INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

THE WEATHER—PARIS: Wednesday, fair. Temp. 26-16 (79-61). Thursday, fair. LONDON: Wednesday, variable. Temp. 24-16 (75-61). Thursday, variable. CHANNEL: Slight. ROME: Wednesday, fair. Temp. 29-13 (84-55). NEW YORK: Wednesday, partly cloudy. Temp. 25-13 (77-55).

ADDITIONAL WEATHER—COMICS PAGE

Austria	12 S.	Lebanon	£1.50
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr.	Morocco	2.50 Dr.
Eire	16 P.	Netherlands	1.50 Flor.
Finland	2.20 F.M.	Nigeria	60 K.
France	2.50 F	Norway	2 N.Kr.
Germany	1.50 D.M.	Portugal	12 Esc.
Great Britain	15 P.	Sweden	2.50 S.Kr.
Greece	45 Drs.	Switzerland	1.70 S.Fr.
India	Rs. 6	Spain	30 Ptas.
Iran	40 Rials	Turkey	T.£ 8
Italy	350 Lire	U.S. Military (Eur.)	80.35
Israel	I.£ 4.50	Yugoslavia	12 D.

No. 29,068 PARIS, WEDNESDAY, JULY 14, 1976 Established 1887



Associated Press.

HEARING IT—Rep. Barbara Jordan of Texas responding to an ovation as she gave one of two keynote speeches at the opening of the Democratic National Convention in New York. Behind her, Robert Strauss, party's national chairman, who introduced her.

'Happy Days' Again

Display of Unity Opens Democratic Convention

By Lou Cannon and David S. Broder

NEW YORK, July 13 (WP).—The often-divided Democratic party began its 37th national convention last night in a mood of harmonious unification behind the candidacy of its prospective nominee, Jimmy Carter.

"I have confidence that we can reform a national community," said Rep. Barbara Jordan of Texas, the first black woman to be the party's keynote speaker.

"I have confidence that the Democratic party can lead the way. We cannot improve on the system handed down to us by the founders of the republic, but we can find new ways to implement that system and to realize our destiny."

The convention in Madison Square Garden opened on an optimistic note and the strains of "Happy Days Are Here Again," theme song of the party in the glory years of the New Deal. This was followed by Aaron Copland's "Fanfare for the Common Man," another recurrent theme in Rep. Jordan's speech and that of her fellow keynote speaker, Sen. John Glenn of Ohio.

Sen. Glenn, the former astronaut, who has made no secret of his willingness to become vice-president, is believed to be one of three men remaining in the narrowed field of possible running mates for Mr. Carter. The others are Sen. Edmund Muskie of Maine and Sen. Walter Mondale of Minnesota.

The Ohio senator was greeted with shouts of "We want Glenn" when he entered the Garden. But his speech was delivered in a monotone and was tepidly received.

Two high-ranking Carter aides on the floor, after listening to the speech, indicated that they were unimpressed and suggested that the speech, which was to have been an opportunity for Sen. Glenn to help his cause, probably did not do so.

In contrast, Rep. Jordan received the warmest welcome of the evening and her speech was interrupted repeatedly by applause, particularly when she declared: "We are attempting to fulfill our national purpose, to create and sustain a society in which all of us are equal."

Her speech was applauded for three minutes at its conclusion, two Lone Star flags were waved in the Texas delegation, and she was briefly recalled to the platform.

She concluded her appeal for a unified national community by invoking the words of a Republican president, Abraham Lincoln, when

(Continued on Page 3, Col. 2)



UPI.

Sen. John Glenn delivering his keynote address.

U.K. Officer Is Expelled By Uganda

Amin Cites Role In Israeli Raid

NAIROBI, July 13 (Reuters).—Uganda has advised Britain to withdraw its acting high commissioner, James Horrocks, Uganda radio said tonight.

The broadcast—only hours after Uganda expelled another British diplomat, Second Secretary Peter Chandley—followed a one-hour speech by President Idi Amin, who said he was making no immediate decisions on action against Britain.

Tonight's broadcast said Uganda's Defense Council had "noted with concern the involvement of Mr. Horrocks in the invasion of Entebbe" and had advised the British government to withdraw him.

The radio said that the Council "is happy with the work of the high commissioner," James Hennessy.

Mr. Hennessy is in London reporting on the disappearance of Mrs. Dora Bloch, the elderly hijack hostage who vanished after the Israeli raid on Entebbe Airport on July 4.

• U.S. praises Israeli raid in UN debate. Page 2.

President Amin, in a speech to diplomats and government officials today, said Mr. Horrocks, who was acting commissioner at the time of the Israeli raid, was called to the airport there before the raid.

But President Amin said that, on his orders, Mr. Horrocks was kept in the officers' mess until late on Sunday morning. This was the first mention of Mr. Horrocks being at the airport. He is one of two British diplomats still in Kampala—the other is Robert Wypers.

There are about 500 Britons in Uganda.

Ponders Action

Earlier, President Amin charged that Britain was "talking too much" about the missing hostage and said British missionaries in Uganda "should not worry" while he ponders action in response to the Israeli raid.

His radio speech was made after a British statement to the UN Security Council that "serious threats" had been made to the Britons living in Uganda.

President Amin also made several references to Mrs. Bloch, 75, the British-Israeli who had been taken to a Kampala hospital before the Israeli raid in which more than 100 of her fellow hostages were rescued after being hijacked aboard an Air France Airbus.

Mrs. Bloch vanished after the raid. Kenya's Daily Nation reported today that her half-burned body had been found in a forest near Kampala a day after the raid.

'Ask the Israelis'

"Why are the British talking too much about this lady?" President Amin asked. "Why not ask the Israelis?"

"We have no petrol, but we drove her to Kampala hospital," he said. "If I was bad . . . God knows I would not have given her my car." He added: "That lady was handed over by the Ministry of Health to the hostages on the Saturday [July 3] evening. I was not present but my staff

(Continued on Page 2, Col. 3)



United Press International.

Greek actress, impersonating a priestess, handed the Olympic torch to first of a relay of runners. Maybe we should have used an AP photograph; its caption began "High priestess Maria Moscholiou handing the sacred Olympic flame to the first . . ."

Olympic Flame Is Lighted by Sun In Mystic Rite at Ancient Site

From Wire Dispatches

ANCIENT OLYMPIA, Greece, July 13.—The Olympic torch began its course to Montreal from this ancient cradle of the original Olympics today after being ignited by rays of the sun in a ceremony beginning with legendary mysticism and scheduled to end with an Olympic record itself.

The solemn ceremony [that's what a wire dispatch said it was] took place at the Altar of Zeus in the ruins of ancient Olympia, where the first recorded Olympic games took place in 776 BC.

A total of 520 runners will carry the flame over two days to the Greek capital, where it will be beamed electronically to Canada by the unprecedented means of a telecommunications satellite.

A beam will be transmitted from Athens to another device in Montreal where the current will be turned into a laser ray to fire the ancient symbol of the games in a record time of a few seconds.

Today overcast skies above the ruins of the ancient Temple of Hera delayed the ceremonial mirror lighting of the torch.

It took actress Maria Moscholiou, acting as the priestess of Hera, several tries before she could get the torch to light inside the parabolic mirror, set to catch the sun's rays.

Miss Moscholiou, accompanied by a dozen maidens in long white robes, handed the torch to 19-year-old hurdler Tassos Psyllides for the first leg of the two-day relay to Athens.

(See sports page for Olympics developments.)

Andreotti Given Job to Form New Cabinet in Italy

By Sari Gilbert

ROME, July 13 (WP).—President Giovanni Leone today asked outgoing Budget Minister Giulio Andreotti, a Christian Democrat, to form a government.

With last month's elections giving neither the ruling Christian Democrats nor the second-place Communists a majority, the Premier-designate's major task will be to entice the Socialists, who did poorly in the elections, back into the government. But he must also convince his own party to make concessions to Socialist demands that the Communists be given greater recognition and responsibility.

But the Socialists themselves fell into disarray today. Socialist party leader Francesco de Martino announced his resignation as party secretary following the resignation of several members of the party's executive committee because of the Socialists' poor showing.

Later in the afternoon, the entire 84-man Socialist Executive Committee presented its resignation to the central committee, which has been meeting since yesterday to examine the reasons for the party's failure to maintain the gains won in last year's regional and local elections.

Mr. Andreotti's appointment followed two days of routine consultations by Mr. Leone with top political leaders.

Mr. Andreotti, who was Premier for five months in the spring of 1972, has long been considered the most likely candidate to succeed Premier Aldo Moro.

His task may be eased should Mr. de Martino be replaced by his major rival, Giacomo Mancini, who has close ties with Mr. Andreotti and, as a former minister, is reportedly less inclined to agree with some of his fellow Socialists that the party's frequent government participation since 1963 accounted for losses at the polls this year.

The Socialists' current official position is that they will only join a government based on "the involvement of the entire left" that would give the Communists greater day-to-day responsibility in the management of the country.

Socialist Crisis

But because of the crisis within the Socialist party, many politicians believe that "the Socialists will not be able to join any kind of government for the time being."

That would mean that Mr. Andreotti may have to settle, at least temporarily, for a minority Christian Democratic government, or one including both the Christian Democrats and the small but influential Republicans. But that move would not make an agreement with the Socialists and the Communists any less necessary.

Socialist support in Parliament is essential to the Christian Democrats, who control only 263 seats in the 630-man Chamber of Deputies. And there is widespread conviction that, because of their influence with the labor unions, an agreement with the Communists is necessary if an effective austerity package to combat recession and inflation is to be worked out.

The Christian Democrats have said repeatedly that they will not consider direct Communist participation in either the government or the parliamentary majority. But by stressing the need for "involvement through their parliamentary representatives of all the forces committed to helping the country overcome the present economic crisis," party leader Benigno Zaccagnini has indicated that he would be open to some kind of accord on the economy and on public order that the Communists could support in Parliament.

In recent weeks, the Socialists have been giving symbolic emphasis to the practice of joint party meetings including the Christian Democrats and the Communists. The first breakthrough on that question occurred on July 3, when the six major parties met to choose a Communist and a Christian Democrat to head the two houses of Parliament.

The Socialists want the joint meetings continued for the intense negotiations that are expected to take most of the summer. The Christian Democrats have been evasive on the issue, but a high party official said today, "Italy needs a government too badly for us to make such an issue into a matter of life or death."



UPI.

Giulio Andreotti leaving Quirinale Palace in Rome.

But Advance Reported in Baalbek

Syria Pulling Out of Lebanon Port

BEIRUT, July 13 (UPI).—Syria, reportedly under Soviet pressure, began today to withdraw troops besieging a leftist port. But the leftists charged that the Syrians penetrated the city of Baalbek in a fresh armored thrust that provoked street battles.

A Palestinian military communiqué said that Syrian troops attacked Baalbek, 55 miles northeast of Beirut, and penetrated its defenses with tanks, artillery and infantry.

"Fierce fighting rages in the city's squares and streets and civilian casualties are extremely heavy, perhaps in the hundreds," the communiqué said.

There was no confirmation of the attack by Christian rightists. Reporters who tried to reach Baalbek, the principal agricultural center of the Bekaa Valley and famous for its Roman ruins, found the roads blocked.

Withdrawal Accord

The reported attack coincided with reports that a Syrian battalion began withdrawing from positions around the southern port of Sidon under terms of an agreement mediated last month by the Libyan Premier, Maj. Abdel Salam Jalloud.

A leftist radio announced that about 500 Syrian troops began leaving hills overlooking Sidon harbor under the supervision of an observer team sent by the multination Arab League peace-keeping force stationed at Beirut airport. It was not clear how far back the Syrians withdrew.

The pullback occurred after a Palestine Liberation Organization spokesman said that Soviet Ambassador Alexander Soldatov told PLO leader Yassir Arafat Sunday night that the Kremlin had "intervened to pressure Syria into really starting to withdraw from Lebanon."

The Syrians were reported to have agreed Sunday night to begin withdrawing from around Sidon, Tripoli in the north and far in the mountains 15 miles northeast of Beirut.

Commander Killed

Fighting between Christian rightists and Palestinian-leftist forces continued on most fronts. The Christian Phalangist party announced the death of its top military commander, William Hawi, in the fighting for the Palestinian refugee camp of Tal Zaatar in southeastern Beirut.

The party said that Mr. Hawi was "treacherously shot in the head" when he went to "arrange the surrender of a group of Palestinians who had raised a white flag."

The fate of Tal Zaatar, besieged for 22 days, remains uncer-

(Continued on Page 2, Col. 2)

Suarez in Paris Vows Reform, Faces Opposition in Madrid

MADRID, July 13 (UPI).—Premier Adolfo Suarez visited Paris today to assure France that his new government will carry on with political reform.

But as he returned to Madrid, Mr. Suarez was faced with a move by conservatives to water down a key point of the reforms scheduled for debate in the Cortes tomorrow—a bill on changes in the penal code to permit opposition activity.

Four conservative Cortes groups that control about half of the parliament's 554 members proposed an amendment changing the key article of the bill defining which political parties should remain banned.

Under the amendment, any non-Communist party, including fascists, could legally operate in Spain while "national and international Communist groups" would remain outlawed. The bill merely provides for an exclusion of anti-democratic groups, but without specifically naming the Communists.

Stamp of Sincerity

Mr. Suarez, who succeeded Carlos Arias Navarro last week with a promise to speed up reform, said in Paris that the new government's program—to be announced Friday—"will bear the stamp of sincerity and realism. We plan to put together government formulas allowing the people to express their will."

Mr. Suarez met with French Prime Minister Jacques Chirac in what Spanish official sources described as "extremely cordial" talks.

The Premier said that he would visit other European capitals soon in an apparent bid to dispel Spanish opposition charges that his government planned to stop the gradual political liberalization launched by his predecessor.

Asked by newsmen whether he planned to meet the opposition's demands for an amnesty, Mr. Suarez said, "My government will do its best to achieve peaceful coexistence.

"I plan to have a dialogue with all Spaniards, irrespective of their political opinion."

Asked about the possible recognition of the Communist party, Mr. Suarez said that it was a decision to be taken by the Cortes.

Mr. Suarez met newsmen after conferring with Mr. Chirac.

After his return, Mr. Suarez

(Continued on Page 2, Col. 2)

Succeeding Ortoli

Britain's Jenkins Will Head EEC Executive Commission

By James Goldsborough

BRUSSELS, July 13 (IHT).—The European Economic Community today approved British Home Secretary Roy Jenkins as the next president of its Executive Commission, beginning next year. Mr. Jenkins will begin a series of informal contacts during the rest of this year with a view to invigorating community institutions.

The naming of Mr. Jenkins to succeed the outgoing president, François-Xavier Ortoli, came as chiefs of government meeting here expressed satisfaction with the accord reached last night to hold the first direct elections to the European Parliament in mid-1978.

Mr. Ortoli said today that the decision to hold the direct elections in two years puts pressure on the community to move forward during the next 24 months to make the elections a success. He said the community was now forced to take "dynamic and convincing steps" to assure that its 250 million people take the elections seriously.

Positive Reaction

The reaction here after last night's agreement fixing the new Parliament at 410 seats was positive. Mr. Schmidt, whose country long has pressed for direct elections, said that they would have "an immeasurable political impact which will go very far." Premier Joop den Uyl of the Netherlands, who is current president of the Council of Ministers, said that the new Parliament's powers would immediately lead to "strong pressure to increase its powers."

The choice of Mr. Jenkins as next president of the Commission was generally applauded here. Long the principal pro-EEC spokesman of the Labor party, Mr. Jenkins was a candidate in the recent race for his party's leadership and the prime ministry, won by James Callaghan, and then was one of the favorites to become foreign secretary, which went to Anthony Crosland.

As an important political figure, Mr. Jenkins is expected to be one of the leading figures in the reshaping of EEC institutions, which already is under way. Some, however, see Mr. Jenkins's principal role as that of minimizing the total eclipse of the Executive Commission. The Commission has been downgraded in recent months as the chiefs

(Continued on Page 2, Col. 8)

U.S. Companies Try to Stall Tax Reform Bill for a Year

By Robert Siner

WASHINGTON, July 13 (IHT).—Multinational and domestic corporations, worried by provisions in the tax reform bill that could significantly raise what they pay on income earned abroad, are quietly working to have the entire tax package delayed until next year.

If the corporations are successful, individual taxpayers overseas would also gain a year of grace from increased taxes.

Among the corporations' objections to the bill are sections that would revise treatment of capital gains, increase the excise tax on property and stock transfers, repeal the per-country limitation on foreign tax credits and increase the recapture of taxes by the U.S. government.

But instead of relying solely on sympathetic members of Congress to defeat or alter the provisions, corporate lobbyists are reportedly working to delay Senate action on the bill and especially to have it tied up in the House-Senate conference when the Senate passes the measure. They hope that the tax package can be kept bottled up until either it is dropped or Congress adjourns.

Difficult to Change

Some lobbyists explain that, because of the present anti-business atmosphere—with continuing revelations of bribes and shoddy practices by U.S. corporations at home and abroad—it would be difficult to change the tax measure now. Next year, with Congress not immediately concerned with an election, they feel there will be a better chance to change or delete some of the provisions.

A lobbyist who asked not to be identified said, "Without the circus atmosphere" brought on by the current campaign, "we feel we can explain that enhancing the profitability of business is the only way to build a healthier economy and provide more jobs."

The House has completed action on its version of the bill, but the Senate has only managed to work its way through 4 of the 22 sections of its version of the measure. In addition, when the Senate completes action—expected sometime in September—the differences between the House and Senate versions must be resolved by a conference.

Conference Problem

The differences are numerous and major, with the House bill far more harsh on business and on tax shelters for the rich than the Senate measure. The conference, therefore, is expected to be long and difficult.

Some Senate Finance Committee staff members have expressed doubt that a compromise on some of the issues can be worked out, especially treatment of oil in-

(Continued on Page 3, Col. 4)



United Press International.

RESPECTS IN SPAIN—Some of the 40,000 persons who filled a field at Santurce, Spain, a Bilbao suburb, to attend the funeral rites for a young mother, Mrs. Begonia Menchaco, killed last week when security police opened fire on a pro-amnesty protest.

Urges Condemnation of Terrorism

U.S. Hails Israeli Raid in UN Council Debate

UNITED NATIONS, N.Y., July 13.—The United States last night defended Israel's rescue of hijacked hostages from Uganda and called on the Security Council to rally the members of the UN against hijacking and international terrorism.

Ambassador William Scranton reminded the 15-nation Council that the Israeli raid in Uganda never would have taken place if Palestinian and West German terrorists had not hijacked an Air France jetliner and taken it to Uganda's Entebbe Airport with about 250 hostages.

Accusing Uganda of cooperating with the hijackers in violation of its own treaty obligations, Mr. Scranton said Israel launched "one of the most remarkable rescue missions in history, a combination of guts and brains that has seldom if ever been surpassed.

"It electrified millions everywhere, and I confess I was one of them."

He told the Council members that they must do everything in their power "to insure against a recurrence of this brutal, callous and senseless international crime of hijacking—the crime which gave rise to the Israeli action."

But neither a U.S.-British resolution condemning hijacking nor an African resolution condemning Israel was given any chance of adoption.

The Africa proposal faced a certain U.S. veto even if it got the nine votes needed for adoption. African diplomats admitted they were one vote short of the nine.

The U.S.-British proposal was said to have only six probable votes—France, Sweden, Italy and Japan in addition to its sponsors.

The African draft claimed the backing of Libya, Benin and Tanzania, its co-sponsors, plus China, Guyana, Pakistan, Romania and the Soviet Union.

An African diplomat predicted that Panama would abstain on both resolutions.

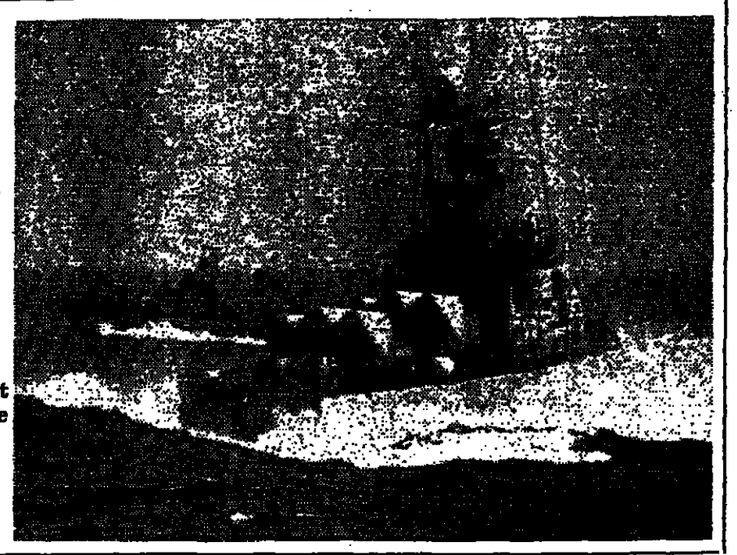
To allow time for compromise talk, Italian Ambassador Piero Vinci, the Security Council president for July, planned to delay voting on the resolutions until tomorrow at the earliest.

Mr. Scranton acknowledged that Israel committed "a temporary breach of the territorial integrity of Uganda."

But he said "there is a well-established right to use limited force for the protection of one's own nationals from an imminent threat of injury or death in a situation where the state in whose territory they are located either is unwilling or unable to protect them . . . The requirements of this right to protect nationals were clearly met in the Entebbe case."

He said there was "substantial evidence that the government of Uganda cooperated with and aided the hijackers" in violation of the 1970 Hague Convention against air piracy which Uganda has accepted.

ISRAELIS AT SEA—An Israeli missile boat with its six missile baskets clearly shown maneuvering in heavy seas near Haifa. With it was a torpedo boat. Israel has announced that six more missile boats are now under construction. AP.



Arab Foreign Ministers Fail To Solve Syrian-PLO Dispute

From Wire Dispatches

CAIRO, July 13.—A conference of Arab foreign ministers today probed the possibility of ending a three-month rift between Syria and the Palestine Liberation Organization as a key to restoring peace to Lebanon.

...t differences broke out when a number of countries refused to join the mediation effort and the meeting was deadlocked.

Yesterday, Egypt offered to supply tanks to the pan-Arab peacekeeping force if Arab countries agreed to turn it into a fully armed deterrent force to enforce a cease-fire in Lebanon.

Sources said that Syria did not object to the Egyptian proposal.

The PLO announced that it would agree on condition that lifting the Christian militias' blockade on the Palestinian refugee camp of Tal Zaatar be the force's first task.

Egyptian Foreign Minister Ismail Fahmy explained that no Egyptian crews or troops would join the Arab force, which he said should replace Syrian troops.

Syrian Pledge

As the ministers resumed their meetings yesterday evening, a PLO spokesman told reporters that Libyan Premier Abdel Salam Jalloud, who is currently in Beirut mediating a new cease-fire, has succeeded in securing a Syrian pledge to withdraw from Sidon, Sofar and Tripoli.

Similar promises reportedly obtained from Syria by Mr. Jalloud in the past failed to materialize.

Said Kamal, head of the PLO Politbureau, announced that he received the news of the Syrian pledge from Guerrilla chief Yassir Arafat who telephoned him from Beirut.

He said that Mr. Arafat, in light of the new Syrian pledge, had asked the PLO delegation to call on Arab foreign ministers not to end their meetings until they decide to implement proposals calling for a Syrian withdrawal and a cease-fire.

An Egyptian Foreign Ministry spokesman, meanwhile, said that President Anwar Sadat received a message from Libyan leader Moamer Qadhafi yesterday calling on all Arab countries to withdraw their ambassadors from Damascus to pressure Syria to pull out of Lebanon.

Col. Qadhafi said that he is not calling for a break in relations with Syria, but that he is seeking collective Arab action to make Syria review its position.

Lockheed Corp. Pulls Out of Japan Air Show

TOKYO, July 13 (UPI).—The Lockheed Aircraft Corp., in the grips of a payoff scandal in Japan, has canceled its participation in an air show near here this autumn, sponsors reported yesterday.

The Civil Aviation Promotion Foundation of Japan, a private outfit that is sponsoring the show, said Lockheed recently withdrew an application for its participation in the event.

The sponsors gave no reason for the withdrawal, but Lockheed is involved in a scandal concerning $12 million in payoffs allegedly made by the company to promote the sale of its aircraft in Japan.

Four Executives Indicted in Japan In Payoff Scandal

TOKYO, July 13 (UPI).—Prosecutors today indicted four executives in connection with the Lockheed payoff scandal. Earlier an 11th suspect in the case was arrested.

Indicted were Toshiharu Okubo, former director of Marubeni Corp., a major trading company, and former agent of Lockheed Aircraft Corp., and three executives of All Nippon Airways, operator of Lockheed TriStar airliner in Japan.

Mr. Okubo, 62, was charged with perjury for making false statements in testimony before a parliamentary committee probing the scandal in February and March.

The three Nippon Airways executives were charged with violation of the foreign trade and foreign exchange control law.

Earlier today, authorities detained Hiro Hiyama, 66, former chairman of Marubeni, on a charge of violating the exchange control law.

Zambia Charges S. Africa Attack

LUSAKA, Zambia, July 13 (AP).—Zambia accused South African forces yesterday of shelling the settlement of Sialola near the border between Zambia and the so-called "Caprivi strip" in South-West Africa Sunday.

A South African defense force spokesman in Pretoria denied any knowledge of the alleged artillery attack.

The accusation follows a similar charge last month in which Zambia charged that a village across the Zambesi River was shelled in an attack that destroyed a building and wounded a civilian.

Suarez Has Talks in Paris

(Continued from Page 1)

met with various politicians. Cortes President Torcuato Fernandez de Miranda said that the rightist amendment will be rejected on a procedural technicality. But, at the same time, Cortes sources reported that the conservative pressure was likely to result in a last-minute toughening of the bill.

The Cortes Justice Committee, which has been rewriting the original government bill, first proposed that the key article provide for the legalising of activities by all parties except those that "obey orders from abroad and aim at establishing a totalitarian regime."

It then proposed a new version granting freedom of action to all parties except those that "attack human dignity and liberty and are opposed to political pluralism."

The sources said that the second version might be withdrawn and the original one reinstated in exchange for a promise by the conservatives to vote for passage of the overall bill.

Romanian Killed By Angolans for 'Insult' to Flag

BELGRADE, July 13 (Reuters).—A Romanian diplomat was shot dead in Luanda apparently because he did not stop his car during a daily flag lowering, the Yugoslav news agency Tanjug reported from Angola last night.

It quoted an Angolan Foreign Ministry statement as saying that the Romanian Embassy counselor, Gersce Manolescu, died "in an unfortunate incident" during the ceremony at a military installation outside Luanda Saturday.

The agency said that, according to unofficial sources, the diplomat was shot by a soldier when he failed to stop his car during the ceremony.

According to custom, Tanjug said, all pedestrian and road traffic has to halt for a few minutes during the ceremony, held each evening at 6 o'clock.

The diplomat apparently did not know this and drove on, Tanjug said, and a soldier, taking it for a mark of disrespect, fired a shot that killed Mr. Manolescu.

Amin Expels British Aide

(Continued from Page 1)

reported that there was nobody in [the] hospital."

Mr. Chandley, who reported that he saw Mrs. Bloch in the hospital hours after the raid, flew to Nairobi with his wife today after being given until tonight to get out of the country.

In Jerusalem, Israeli Foreign Minister Yigal Allon said today the behavior of Marshal Amin toward Mrs. Bloch constituted the height of barbarity, and warned Uganda: "The Jewish people's memory is long."

He accused the Ugandan government of becoming entangled in lies and demanded that it tell the complete truth about the fate of Mrs. Bloch.

Mr. Allon told the Knesset (parliament) there was no direct proof of what had happened to Mrs. Bloch.

London Fears New Action

LONDON, July 13 (UPI).—Foreign Secretary Anthony Crosland held talks today over the fate of 500 Britons still in Uganda.

Michael Foot, Lord President of the Privy Council, told Parliament "The safety of the British community is the government's first priority."

"Our men in Uganda acted perfectly properly," Mr. Foot said, adding that the government "obviously fears further action against the British community."

Sudan Leader Goes To See Sadat for Talks

CAIRO, July 13 (Reuters).—Sudanese President Gaafar Numeiri arrived in Cairo today and then flew to Alexandria for talks with President Anwar Sadat, the official Middle East News Agency reported.

President Numeiri, who survived an abortive coup 10 days ago, said he came to Egypt for "talks with my brother Anwar Sadat within the framework of our two countries' political and economic integration program. The Sudanese leader repeated his accusation that Libya was behind the unsuccessful move to topple him.

Opposed to Luanda Regime

UNITA Forces Reported Still Active in Angola

By Marvine Howe

LISBON, July 13 (NYT).—Guerrilla forces opposed to the Luanda government have spread from southeastern Angola in a broad belt across the central part of the country, according to a military report from the pro-Western rebel movement known as the National Union for the Total Independence of Angola (UNITA).

The report, which reached here Saturday by courier, was accompanied by a letter addressed to Portuguese democrats appealing for support. The letter was signed by the president of UNITA, Jonas Savimbi.

These documents were said to come from UNITA's headquarters in the region of Cangumbe, 55 miles west of Luso in central Angola on the Benguela Railroad.

The courier said they had been brought by a runner who took three weeks to get out of the country. The reports appeared to be authentic and, in fact, moderate according to sources who were with the movement in central Angola in May.

First Evidence

It was the first evidence supporting reports that Mr. Savimbi was inside Angola leading his guerrilla movement, which was defeated in February by the ruling Popular Movement for the Liberation of Angola (MPLA) and its Cuban allies.

The military report is dated last month and lists seven ambushes, three attacks on towns, two train derailments as well as an undisclosed number of landmine attacks, all said to have occurred in May.

During the attacks, the MPLA's forces suffered at least 37 known casualties and an unknown number killed in four of the ambushes, according to the report.

Earlier reports showed the guerrilla movement essentially on the defensive and contained mostly in the bush of southeast Angola.

Latest Report

According to the latest report, the forces have moved west and northward and are taking the initiative. Attacks were reported as far west as Cassiva, 65 miles southeast of the seaport of Benguela, and as far north as Mussende, 70 miles south of Malange.

Most of the attacks were reported along the Benguela Railroad, as has been confirmed by MPLA sources in Luanda.

Guerrillas were said to be continuing their activities in the south, with ambushes reported at Serpa Pinto, Longa and Cuito Cuanavale, 160 miles north of South-West Africa.

The documents reported cases of "indiscipline" in the MPLA forces. It said that at the end of May, 150 MPLA soldiers deserted their positions at Gabela, east of Porto Amboim, because of lack of food in the region.

Lack of food has led to "near mutiny" by MPLA soldiers, according to the report.

In the region of Pereira d'Eca, in southern Angola, the inhabitants are starving, according to the report.

"No food [except rationed sugar and salt], beer or cigarettes are available," the report said. "The Cubans are killing the local inhabitants' cattle and stealing their produce."

Catholic and Protestant relief organizations in Luanda have also reported food shortages in different parts of Angola, particularly Saurimo and Carmona.

Finally the UNITA report tells of ill-treatment by the MPLA forces. It was said that an MPLA officer, identified only as Kadumbuela, had shot 15 prisoners of war at Luso.

At Quibaxe, the MPLA forces took 14 of the local inhabitants and shot 12 of them, according to the report, which said that two of the prisoners had escaped to tell the story.

Calling on "all our friends, sympathizers and compatriots in Portugal," Mr. Savimbi appealed for support in his armed struggle against "Russian social imperialism," a term apparently borrowed from the Chinese vocabulary used in referring to the Soviet Union.

Executed U.S. Mercenary Saw Action, Recruiter Says

SAN FRANCISCO, July 13 (UPI).—The recruiter of executed mercenary Daniel Gearhart said that the soldier of fortune participated in two military actions in Angola and headed the defense at a guerrilla outpost.

David Bufkin, 39, a U.S. Army veteran who also fought in Angola, said in a telephone interview from his home in Kerman, Calif., last night that reports that Gearhart was captured before firing a shot in the war were false.

Mr. Bufkin said that Gearhart's legal defense was that he had not been an active mercenary. However, Mr. Bufkin said, false testimony was given in an effort to win him leniency.

Gearhart and three British mercenaries were executed in Luanda Saturday, despite pleas for clemency by Queen Elizabeth and President Ford.

"We went out to make contact with the enemy at Tomboca," the recruiter said of Gearhart's activities. "We did. But we made it back to the base."

Mr. Bufkin said the Gearhart carried an Uzzi, an Israeli automatic weapon, but he refused to say whether Gearhart had killed or wounded any enemy troops.

"He also went on an enemy penetration and intelligence mission at Cuimba and one of our team was killed," Mr. Bufkin said.

He said that Gearhart was a Vietnam war veteran and "a good soldier. He did a very good job. He was placed in charge of our defense at Sao Salvador."

Mr. Bufkin said that the mercenary's legal defense should have been built around the fact that Cubans were brought into the war for the government before Americans joined the guerrillas.

This, he said, would have had "a big impact on world opinion and this might have saved Gearhart's life."

Mr. Bufkin said that he was a recruiter for the National Front for the Liberation of Angola, an anti-government force in Angola, and that he was still working for the group. He declined to elaborate.

He said that he flew out of Angola just before Gearhart and the others were captured.

"The government troops never showed any mercy to the mercenaries or the guerrillas," Mr. Bufkin also said. "They killed all prisoners until just before the end. They did this [the trial] for publicity."

Vietnamese Ties U.S. Aid to Search For Missing GIs

MANILA, July 13 (AP).—A Vietnamese representative today linked the search for remains of Americans missing in the Vietnam war to U.S. economic aid and called for talks between the two governments.

"We hold that the settlement by both sides of the questions of mutual concern is a necessary one," Vice-Foreign Minister Phan Hien said. "That is why we are prepared to talk with the Americans. When and where these talks will be—that is a secret of diplomacy I cannot tell you right now."

The North Vietnamese government returned the remains of three U.S. servicemen in December. In March, its embassy in Paris responded to a U.S. request for information about missing servicemen by repeating previous demands for aid in repairing the damage done by U.S. forces during the war.

Mr. Hien said that the Vietnamese "provided some information and turned over the remains of the American dead" despite the U.S. failure to implement a commitment by former President Richard Nixon to provide $3.25 billion in economic aid "to heal the wounds of war."

Mr. Hien signed an agreement with the Philippine government yesterday establishing diplomatic relations between the two countries.

Premier Rifai Quits in Jordan

AMMAN, July 13 (UPI).—King Hussein today accepted the resignation of Premier Zaid Rifai and asked chief of the Royal Cabinet Madar Badran to form a new government.

The premier-designate began contacts and consultations on the formation of a new cabinet, palace sources said.

Mr. Badran, 40, formerly served as education minister before assuming his Cabinet role. He is a moderate. The sources said that he also is popular among Jordanians.

50 Arab Guerrillas Seized, Israel Says

TEL AVIV, July 13 (Reuters).—Fifty Arab guerrillas, members of cells affiliated with the Popular Front for the Liberation of Palestine and el-Fatah organizations, have been arrested during recent weeks in the occupied West Bank, an Israeli Army spokesman said yesterday.

He said they would be charged in connection with the throwing of a hand grenade in Nablus during municipal elections in April and with firing at a bus carrying Arab workers in March. Six Arabs were arrested yesterday near Mount Carmel when they disrupted traffic to distribute anti-Israeli leaflets.



David Bufkin AP.

Red Deviation Is Still Related To Proximity of the Red Army

By Malcolm W. Browne

BELGRADE, July 13 (NYT):—Despite signs that Moscow has momentarily become more tolerant of divergent views in the European Communist community, Eastern Europeans harbor no doubts that for them the ultimate political arbiter remains the Soviet Army.

The leaders of 29 European Communist parties assembled at a ceremony in East Berlin last month to witness the publication of a bland philosophical statement of general aims, which satisfied none of the participants and was signed by none.

In some quarters in the West, the conference was hailed as a kind of victory for those parties that have disavowed the primacy of Moscow, notably those of Yugoslavia, Romania, Italy, France and Spain.

"But as you know," an East European observed, "you can read the speeches of the East European leaders and see that some continue to proclaim Moscow as the absolute leader, others reject the idea of a dominant party and the rest fall somewhere in between.

"The enthusiasm of these speeches regarding Moscow leadership was in direct proportion to the number of Soviet troops stationed on the soil of each speaker. I think there is a lesson in that."

No Rejoicing

There was no rejoicing here when the Berlin meeting concluded, despite the embrace given to President Tito of Yugoslavia by the Soviet party leader, Leonid Brezhnev, for the benefit of television cameras.

Yugoslav officials recognized that President Tito had achieved personal vindication for the feud that began in 1948 between him and Stalin.

Since Stalin's death in 1953, Yugoslav-Soviet relations have mended. In 1956, Yugoslavia achieved what it still regards as the cornerstone of its independence—a declaration more or less committing the Soviet Union to respect the sovereignty and independence of the Yugoslav party.

The declaration, won with the tacit assumption that the United States might intervene if the Russians invaded Yugoslavia, was no blanket endorsement of dissolution in the Soviet bloc. Soviet forces crushed national rebellions against Soviet hegemony in Hungary in 1956 and in Czechoslovakia in 1968.

Today 460,000 Soviet troops are stationed in Eastern Europe, maintaining headquarters at Legnica, Poland; Budapest; Zossen-Wuensdorf, East Germany, and Milovice, Czechoslovakia.

Yugoslavia and Romania, the two open dissidents in Eastern Europe, are ringed by Soviet units, and a tide of troops, tanks and planes from the Ukraine could join battle within hours.



Roy Jenkins IPU

Jenkins Will Head EEC's Commission

(Continued from Page 1)

of government themselves have taken increasing responsibility for directing community affairs.

The EEC institutions are in the process of thorough overhaul. Not long ago the principal EEC powers were the Commission and the foreign ministers. Today, however, it has become the chief of government and soon they will be joined by the directly elected Parliament.

"There is no question that there are going to be tensions," Prime Minister Callaghan said today, referring to the institutional changes. "I don't know how the tension is going to work out.

Next year is going to be diplomatically the year of the British. Although they are one of the newest members of the community, the British will not only assume the presidency of the Commission with Mr. Jenkins, but they will replace the Dutch starting Jan. 1 in the presidency of the Council of Ministers and the European Council. They will be in a powerful position next year to shape community policy, and many Brussels diplomats expect them to take advantage of it.

Although Mr. Callaghan is regarded as no stronger a "European" than was Harold Wilson, it is now accepted here that the British believe their economic survival is tied to the community and they already have become one of the EEC's prime movers.

British Review

Mr. Callaghan said that Britain was undertaking a review of community institutions that would be presented to the European Council meeting in November in The Hague. He said that one of the key problems was the nature of the Commission itself, whether each nation should be allowed two commissioners as the community grows—negotiations for the entry of Greece are to begin this month—and whether commissioners should continue to hold portfolios or be merged into a "collegiate body."

The other institutional problem that has been in the background is that of the emerging "directorate" of French, British and West German leaders for community affairs.

The smaller countries have objected strenuously to this, to the point of criticizing today's recent Puerto Rican economic summit where only the large EEC countries were represented. But the big three have done nothing to deny the importance of their trilateral discussions.

There is a growing hope here that the end of the recession and the continuance of the economic recovery will help the community over the difficulties of the last two years. The recession came as close as anything since Gaullism to unglueing the community, as growth, unemployment and inflation rates differed wildly from country to country.

In a statement on the EEC economic situation today, the nine chiefs of government said that "a general recovery is under way" and would continue throughout 1977. They agreed to assure a "greater convergence" of economic and monetary policies.

Computer Error Costs French Bank $290,000

GRENOBLE, France July 13 (AP).—The Grenoble Appeals Court has condemned the state-owned Crédit Lyonnais, France's second largest bank, to pay 1,350,000-francs ($290,000) damages to a fruit and vegetable wholesaler who was forced into bankruptcy in 1974 because of an error by the bank's computer.

The plaintiff, Eugène Rochette of St. Alban du Rhône near Grenoble, had paid suppliers with checks totaling 130,000 francs which the computer erroneously rejected. The bank returned the checks with the annotation "insufficient funds."

The news spread fast, and Mr. Rochette soon found it impossible to purchase supplies from any farmer in the region. He lost his largest customers, mainly supermarkets, and a few weeks later was declared bankrupt by a commercial tribunal.

Last September, the same tribunal ordered Crédit Lyonnais to pay Mr. Rochette 700,000-francs damages. The bank appealed the ruling, but the appeals court not only rejected the appeal but raised Mr. Rochette's damages to 1,350,000 francs plus interest.

S. African Businessmen Ask New Deal for Cities' Blacks

JOHANNESBURG, July 13 (Reuters).—An influential employers' group which usually supports the government today added its voice to the growing clamor for a new deal for blacks living in South African cities.

The Afrikaanse Handelsinstituut, which represents 7,500 employers in industry and commerce, said in its monthly journal, Volkshandel, that blacks should be allowed to own land in urban areas.

It said the whole position of urban blacks would have to be reconsidered once the findings of the inquiry into last month's riots in Soweto and other black townships had been published.

It also challenged the government's apartheid policy by adding: "It is unrealistic to think that independent homelands are the ultimate answer to the problem [of urban blacks]."

'Economic Facts'

Volkshandel said those who thought the homelands would solve the problem failed to take account of "irrefutable economic facts."

"Economic development and urbanization go hand-in-hand, and greater development causes a greater influx of labor to the urban areas," it said.

Under the apartheid policy, it is planned eventually to create 10 independent homelands for South Africa's 15 million blacks, more than half of whom live in so-called white areas, especially the cities.

Blacks outside the homelands would then be treated as migratory workers—foreign citizens from a particular homeland.

Tribal Fight at Mine

Meanwhile, police said eight black miners were killed in intertribal fighting last night at a gold mine at Welkom, southwest of here.

The dead, all Xhosa tribesmen, had been beaten with sticks and pieces of iron. Fighting between Xhosas and Basotho tribesmen went on most of the night but the mine was quiet today, police said.

Police said no casualties were caused by police action.

About 350 Xhosa miners asked to be sent home today. They had been sharing the mine hostel with about 3,000 Basotho. The fighting was believed to have stemmed from a knifing incident Saturday.

In another incident, police used dogs today to break up a demonstration by several hundred Indians protesting the eviction of traders from shops in a newly designated "white group area."

About 50 policemen armed with batons moved on the crowd, which gathered as officials began ejecting the traders. A woman was bitten in the leg by a police dog, the only injury reported in the clash.

99 Vietnamese Seek Refuge in the U.S.

HONG KONG, July 13 (AP).—The U.S. Consulate here is considering U.S. entry for 99 Vietnamese refugees on board a Burmese freighter, which rescued them from a sinking fishing boat, a spokesman said today.

Ninety-eight of the refugees were picked up by the freighter Ava off the Vietnam coast on July 4 and arrived in Hong Kong three days later. A baby was born aboard the Ava.

State Dept. Bill Signed

WASHINGTON, July 13 (AP).—President Ford yesterday signed a $1.37-billion appropriation for the State Department, the U.S. Information Agency and the Board for International Broadcasting. Mr. Ford also signed legislation to increase by $5 million loans to the Virgin Islands unemployment fund.

10. The voices of children.

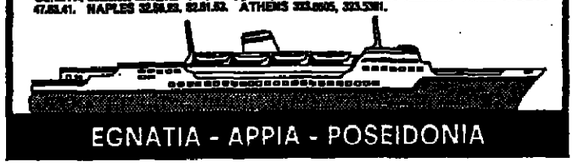
(A good reason to call home.)

An international call is the next best thing to being there.

BRINDISI - PATRAS

Italy - Greece Car Ferries

FOR MORE DETAILS CALL: LONDON 499.0015, 629 6961. PARIS 742.22.54, 073.40.66, MUNICH 436.166. FRANKFURT 234.695. ZURICH 238.720, 257.771, BERN 38.68.44, 39.59.84, GENEVA 28.80.08, 29.02.16. MILAN 29.56.44, 86.06.24. BRUXELLES 13.67.666. ROME 47.46.141, 47.65.41. NAPLES 32.56.83, 32.81.52. ATHENS 323.6905, 323.5391.



EGNATIA - APPIA - POSEIDONIA

HARRY'S N.Y. BAR®

Est. 1911

5 Rue Daunou, PARIS.

Falkenturm Str. 9, Munich.

At Session in New York

Carter Satisfies Blacks Who Opposed Him

By Paul Delaney

campaign 76

NEW YORK, July 13 (NYT).—Jimmy Carter made peace yesterday with a group of black Democrats, including several who had opposed him bitterly up to the time of the party's convention.

The group of 30 met for nearly an hour with the former governor of Georgia in his hotel suite. Its leaders said that they were satisfied with several promises he had made, particularly the retention of Basil Paterson of New York as vice-chairman of the Democratic National Committee, in a prospective Carter administration.

Black leaders were angered over reports that Mr. Paterson would be relieved of his duties, and had made that a priority item for discussion when the meeting was arranged.

Democratic sources reported that Mr. Carter had planned to replace Mr. Paterson with State Rep. Ben Brown of Georgia, a close aide from Atlanta.

After the session, Mayor Richard Hatcher of Gary, Ind., who served as chairman for the coalition of blacks, said that the group was unanimous in its support of the candidate. Mr. Carter had not previously been endorsed by Mr. Hatcher.

Lukewarm Support

Others in the meeting who had not announced their support, or whose support had been lukewarm, included Jesse Jackson, the civil rights leader; State Rep. Antonio Harrison of Alabama, and U.S. Reps. Charles Diggs jr. of Michigan and Yvonne Burke of California.

Mr. Carter issued no statement after the meeting.

The black leaders, who called a caucus of all black leaders to report on the session, said that the candidate had renewed his pledge to name blacks to high-level jobs, including positions in areas in which blacks have never before served.

"These are jobs outside of traditional black areas in [the departments of] Health, Education and Welfare and Housing and Urban Development and the areas of civil rights," Rep. Diggs said in an interview.

Mr. Carter told the group to submit to him within two weeks a list of jobs that should go to blacks, as well as the names of potential appointees. Mr. Carter had told black leaders to do that at a meeting they held in Charlotte, N.C., in April. Rep. Diggs said that the list had not been put together, "but it'll be done now."

Further, Mr. Diggs reported, Mr. Carter committed himself to a voter-registration campaign in the black community similar to the major drives of the 1960s. That means funding for black organizations, such as the voter-education project, to conduct such drives, he added.

The group also pressed Mr. Carter to nominate a black for vice-president. Rep. Diggs and Mr. Hatcher said they considered it an insult that Mr. Carter several weeks ago had mentioned Mayor Tom Bradley of Los Angeles, but had failed to meet with him as he had with other prospective candidates.

"He told us that his vice-presidential candidate would be from Washington, and that eliminated consideration of any mayor," Rep. Diggs said. Mr. Hatcher and Rep. Diggs said they were satisfied with that explanation.

While Building Ties to Congress

Carter Plans to Play Down Partisanship in His Campaign

By Helen Dewar

NEW YORK, July 13 (WP).—Jimmy Carter said yesterday that he will seek to avoid partisanship during his general election campaign.

"I'm a strong Democrat, but I don't think the country is looking for divisiveness as contrived by candidates," Mr. Carter said in an interview with three Washington Post reporters as he prepared for the formalities of his presidential nomination here tomorrow.

He also said he will move quickly, well before the November elections, to establish a "working relationship" with congressional leaders to pave the way for his priority programs of governmental reorganization and tax reform.

Mr. Carter said he anticipated the wholehearted help of the career civil service in carrying out his plans for reorganizing the federal bureaucracy. But he stuck by his earlier refusal to spell out details of the plan before he is elected.

18-Month Drive

The 51-year-old south Georgia peanut farmer, who took America's big surprise in his 18-month drive for the Democratic presidential nomination, appeared relaxed, happy and, above all, self-assured as he discussed his plans for the campaign and a Carter administration.

Shouts of gay rights demonstrators wafted up to his 21st-floor suite in the Americana Hotel but he seemed oblivious to them.

Asked whether he anticipated a sharply partisan campaign, he said he will pursue a partisan line only to "draw a legitimate distinction between the major philosophic differences that divide our two viewpoints" and to "help a congressional candidate who might be running against an incumbent Republican member of Congress."

While "fighting hard" to elect Democrats to congressional and state offices, he said he will emphasize partisanship "as little as possible" in his own campaign.

Sharp Rhetoric Avoided

Although critical of President Ford's foreign and economic actions, Mr. Carter avoided sharp rhetoric in his successful primary campaigns and now is shown by polls to be in a strong position to capitalize on Republican division engendered by the down-to-the-wire fight between Mr. Ford and Ronald Reagan for the Republican nomination.

Although he campaigned as an outsider to Washington, Mr. Carter has increasingly stressed his desire to cooperate with Congress. He said yesterday that "we've already started the process" of co-ordinating efforts, especially on welfare reform and governmental reorganization.

He said he plans, even before the formal start of the campaign on Labor Day (Sept. 6), to be "personally involved" in discussions with congressional leaders and their staffs, veterans of previous administrations, former Georgia aides and academicians in developing his legislative plans.

"I'm sure there'll be disharmonies," he said. "I'm sure I'll learn a lot from congressional leaders about problems I do not detect at this point."

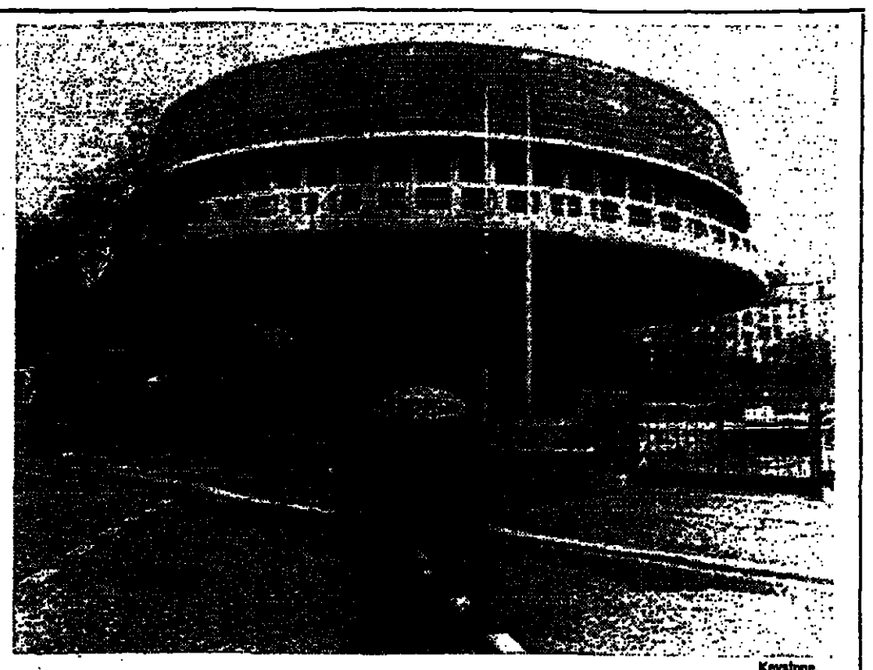
Experience as Governor

Mr. Carter recalled his experience as governor of Georgia from 1971 to last year, particularly his plans for consolidating state-governmental agencies, and said his style in dealing with legislators—despite what some of *historics charged—is one of co*operation rather than confrontation.

Mr. Carter attributed his victory in the campaign to two factors: going all out for a first-ballot triumph by appealing directly to the people and promising to restore confidence to the Watergate-tarnished government.

Winning the 1,505 votes necessary for a first-ballot victory "permeated the consciousness of our whole campaign" from himself to his volunteers, he said. "Had we aimed for 800... we probably would have wound up with, hopefully, 800 delegates," he said.

The strategy, he added, was to play down endorsements in favor of a direct appeal to the people in every state, starting with "highly motivated Democratic activists" who formed the nucleus of his efforts in each state.



Keystone.

HELLO, CENTRAL.—Going into service soon is this mushroom-shaped automatic telephone exchange now under construction on the western edge of Paris.

Permanent Part of System

Plight of Black Teen-Agers Continually Worsens in U.S.

By Charlayne Hunter

NEW YORK, July 13 (NYT).—The plight of black teen-agers whose unemployment rates were not only the highest during the recession but have also proved the most unyielding, is viewed as a permanent part of the country's economic system.

These black youths are regarded as part of a secondary labor class, with little chance of moving out of the perpetual state of joblessness or of escaping the vicious *cycle of low-paying jobs that lack* security or chances for advancement.

This is the picture that emerged in interviews with economists labor analysts, manpower experts, community leaders and black teen-agers themselves.

Many of these same analyses are echoed by other manpower specialists, civil rights officials, fiscal analysts and others involved in the unemployment problems of youth.

Try to Break Cycle

Contrary to the expectations raised by the great society programs of the 1960s, which sought to break the cycle of poverty through training, remediation and job counseling, the cycle proved resistant.

In fact, as the recession lifts slowly for everyone else, the condition of black teen-agers and young adults is steadily deteriorating.

"The worst part of being unemployed for me is that I don't seem to belong anywhere," said Denise Davis, a 16-year-old high school dropout from the Watts section of Los Angeles.

"I don't fit into school anymore. I don't have a husband or a baby to take care of. And I don't have a job. I just feel lost."

Argument Contradicted

The argument by some economists that joblessness among black teen-agers will be reduced by the normal process of labor-market activity is contradicted by the persistence of the high jobless rates even in prosperous times.

In 1955, the jobless rate for black teen-agers was 15.8 per cent, compared with 10.3 for whites of the same age. In 1965, it was 26.2 per cent, compared with 13.4 for whites and in 1973 it was 30.2 per cent for blacks, compared with 12.6 for white youths.

The most recent statistics are equally dismal. As of last month, that rate, according to the Bureau of Labor Statistics, was 40.3 per cent for blacks, compared with 16.1 per cent for whites of the same age.

Furthermore, the rate of joblessness among white teen-agers, though still high and posing many of the same problems, is expected to attenuate as a result of a declining birth rate of whites.

Black Birth Rate Up

The black birth rate, however, is three times that of whites and increasing.

Experts and teen-agers alike contend that new policies must take these factors into account, as well as other barriers, such as discrimination.

Describing the "double" disadvantage of minority teen-agers, Mervin Field, director of the Field Research Corp. in Los Angeles, said:

"Because of their age, they haven't had time to establish their work records. And because of their race, they have a harder time because programs especially designed for blacks have almost disappeared."

Need to Increase Skills

Bernard Anderson of the Wharton School at the University of Pennsylvania said:

"Fiscal and monetary policies alone are not going to solve this problem. You have to have measures intended to increase job skills, that invest in human capital and that attack institutional barriers."

Without these measures, Mr. Anderson and others argued, a generation of blacks may be lost to society. "The failure to attack these problems, Mr. Anderson said, "is tantamount to writing off the future of black people."

Earlier this year, the Joint Economic Committee of Congress, noting the predictions of severe unemployment through at least 1980, expressed its concern about the social, economic and psychological impact of unemployment on young people.

A report by the committee predicted "increases in the incidence of crime, drug abuse and other forms of anti-social behavior that can ruin a person's chance of achieving a full and productive life."

Grim Reaction

The reaction of the young people themselves to their plight is equally grim. "I don't think I have much of a future," said Rachel Smith, a high school dropout who lives with her mother in Watts. "I just get by from day to day."

Michael Wilson, 17, a dropout from Buffalo, N.Y., said: "The man may not like the way I survive but I'm not going to lie down and die."

By most accounts, the condition of black teen-agers is deteriorating.

"The paradox is that the economy is better in pockets," said Tom Stewart, executive director of the Franklin Wright Settlement House in the heart of Detroit's inner city.

"But the pocket has a zipper in it. And many of our youngsters are not so highly skilled. And are not so readily employable. So the zipper doesn't open for them."

Until Next Year

U.S. Companies Try to Stall Tax Reform Bill

(Continued from Page 1)

dustry taxation, minimum income and certain tax shelters.

A staffer said that he expected that the outcome of the conference could be simply to extend the tax cut bill and make a few minor changes in the laws applying to tax shelters, with major tax reform being put off.

The main thrust of business opposition to the measure is in the area of constraints on capital formation. But corporations also strongly oppose the section of the Senate bill that would deny tax credits on income derived as a result of making an illegal payment to a foreign government or official.

Spokesmen for the corporations argued that the proposal would put U.S. companies at a competitive disadvantage without doing anything about the underlying causes of the problem.

When asked about provisions that would substantially increase the taxes of Americans living and working abroad, a lobbyist said that his corporation, at least, was not in favor of them and he doubted that other corporations were.

'Double Benefit'

A number of representatives and senators have said they favor the provision to raise taxes for overseas Americans. They accepted the Senate Finance Committee rationale that present law gives American taxpayers overseas a "double benefit" with the result that $40,000 or more of earned income can be exempted from U.S. tax if any significant income tax is paid to a foreign government.

In addition, they felt that the new taxation would only apply to the well-off taxpayers making over $35,000. A congressman said, "These are people in the top income bracket who can well afford to pay."

Corporate lobbyists, however, are afraid that the tax increase might hit the people from whom they want to get the most productivity.

U.S. to Test a 'Kelp Plantation' In Search for Fuel, Nutrients

By Everett R. Holles

CORONA DEL MAR, Calif., July 13 (NYT).—A quarter-acre test module is ready for launching at sea here to determine the feasibility of a chain of huge offshore "kelp plantations" that would produce abundant quantities of methane gas for fuel and nutrients for food crops and livestock.

The floating reef will be moored just beneath the ocean surface—in 2,100 feet of water six miles southwest of here—to accelerate the proliferation of nature's fastest-growing plant, the redolent brown kelp that abounds in shallow waters along southern California's coast.

The rootless, ribbonlike seaweed, which grows as much as two feet a day until 150 to 200 feet long, has long been harvested commercially for its algin, used as an emulsifier in many products, but never for its fuel and food energy created by the process of photosynthesis.

'Energy Farms'

The project has been under development for five years by the Navy's Underwater Warfare Center in San Diego and the California Institute of Technology. Scientists envision within 15 or 20 years a link-up of ocean "energy farms," the largest covering 150 square miles and costing $2 billion.

Nourished by great quantities of nitrate-rich ocean water pumped up from 500 to 1,000-foot depths, the kelp grown on such a 100,000-acre farm would provide enough fuel energy and nutrients for crops and animal fodder to sustain a city of at least half a million people, according to Howard Wilcox of the Navy center.

Wheeler North, Caltech professor of environmental sciences, is scientific director of the project, which has received initial funding from the Federal Energy Research and Development Administration and the American Gas Association. Mr. Wilcox, an engineer-physicist, is technical co-director.

The hexagonal, 10,000-square-foot test reef, now at the Navy pier in Long Beach, measures about 100 feet between its farthest points, with a subsurface grid of polypropylene lines on which kelp plants will be "trung by Navy frogmen.

The stringers are supported by six concrete poles radiating out and upward from a spar buoy axis, which will be anchored to the ocean bottom. Later, full-scale farms will be untethered, with their own underwater propeller and steering systems, to maintain the desired position.

The test module will lie about 60 feet below the surface at its deepest point and about 40 feet at the tips of its radial supports, except for the upper part of the buoy. This supports a Diesel-driven electric generator and pump to send up 500 gallons of deep ocean water a minute to nourish the kelp.

Nitrogen in Water

Nitrogen-rich deep water has been found, in earlier tests near the Navy's San Clemente Island off San Diego, to be essential to rapid growth of the giant kelp, or macrocystis pyrifera.

Mr. Wilcox estimated that a 100,000-acre farm might require as much as two billion tons of pumped water a day.

The kelp fronds will be clipped off three feet below the surface by divers or a harvesting ship similar to three commercial vessels now in use along the southern California coast.

Recent tests at the University of California at Davis showed that a diet consisting of 40 per cent dried kelp was as nutritious for sheep as alfalfa. Kelp also has been fed successfully to cattle, swine and poultry.

U.S. Rightists Plan University

BELMONT, Mass., July 13 (AP).—The John Birch Society, a rightist organization that warns of a worldwide conspiracy against the United States, says it plans to open a university in California.

"It will be small to start but we plan to build a liberal arts curriculum that will have law, medical and engineering schools," said John McManus, a spokesman for the society. "We believe it will become the finest university in the world."

The school, to be called John Birch University, will open in September, 1979, Mr. McManus said.

Democrats Open Convention In Show of Unity, Confidence

(Continued from Page 1)

he said. "As I would not be a slave, so I would not be a master. This expresses my idea of democracy. Whatever differs from this, to the extent of the difference, is no democracy."

Rep. Jordan, her mobility restricted by a calcium deposit on her right knee, had to be assisted on and off the stage. A film that preceded her speech, and which also drew loud applause, opened with a long shot of the House Judiciary Committee, where Rep. Jordan earned acclaim for her role in the Nixon impeachment hearings.

The opening-night speeches reflected a belief that is widespread among Democratic politicians, that there is mileage left in the Watergate issue.

Gov. Hugh Carey, of New York, in a welcoming speech, referred to wiretaps and Watergate and said that "if the people lost trust in government it is because the government lost trust in the people." Sen. Glenn said that the "unprecedented disgrace of Watergate" was one of the reasons Americans had lost confidence in their political system.

And Democratic National Chairman Robert Strauss, in an allusion to President Ford's pardon of Richard Nixon, said:

"The American people are good and decent and loving. They can forgive and forget many things, but they cannot and will not pardon an administration and a governmental philosophy which has undermined our nation for eight painful years."

Mr. Strauss pointedly and repeatedly used the word "pardon," saying that there will be "no pardon for injustice" and "no pardon for joblessness" in a Democratic administration. Mr. Carter has said that he would not try to make the pardon an issue in the fall campaign.

Both on and off the platform, the convention seemed almost a victory celebration last night.

"Our party, your party and my party, I am happy to report, is organized, vibrant, forward-looking and hell-bent on victory," Mr. Strauss said.

The party organization that Mr. Strauss has carefully built in the years following the lopsided defeat of George McGovern took no chances on spoiling the impression of unity the Democrats hope to convey to the country.

Security-conscious New York City officials ringed the Garden with more than 500 policemen to prevent any incident from disrupting the convention, and they were aided by orderly groups of protesters.

Today a long convention session was scheduled during which credentials and rules committee reports as well as the party platform will be presented for approval.

Except for a morning meeting today, Mr. Carter's schedule was clear and Jody Powel his press secretary, said the former Georgia governor wanted to use the time for "some working and thinking" about a running mate. He does not intend to reveal his choice until after the convention nominates him for president tomorrow night.

The possibility of a bruising floor fight over the role of women at future conventions was averted when the National Women's Political Caucus voted overwhelmingly to accept a compromise worked out yesterday with Mr. Carter.

Mr. Carter promised that women would have a major role in his administration if he wins in November and he also supported the concept that the party should work toward having equal representation between men and women at future conventions. But he refused to endorse establishment of a quota requiring equal representation at the 1980 convention.

During a morning meeting with the New Jersey delegation, he appealed for their support, but the New Jersey delegates, officially uncommitted, put off until tomorrow a vote on whether to shift to Mr. Carter.

U.S. Charges Firm Gave France Aid On Missile Data

WASHINGTON, July 13 (UPI).—A federal grand jury has indicted a California aerospace firm on charges of giving France technical details about missiles without a State Department export license, the Justice Department announced yesterday.

The indictment was returned in U.S. District Court in Los Angeles against Eller Industries of Newport Beach, Calif., and its sole owner, Vernon Eller, the department said.

The indictment charged in five counts that Mr. Eller exported technical information about construction of missile motor nozzles to France in 1974 and 1975, before it obtained an export license.

Two other counts charged that Mr. Eller, in applying for such licenses, falsely said the purpose was to export the information when it actually had already been exported.

The Justice Department said that the maximum penalty for exporting information without a license is two years in prison and a $25,000 fine.

U.S. to Airlift 12,000 In Exercise with NATO

STUTTGART, July 13 (AP).—The U.S. Army said yesterday it will ship and airlift 12,000 troops, 300 helicopters and 2,500 vehicles to Western Europe next month for another of its annual Autumn Forge series of NATO and U.S. field training exercises. The maneuvers will start in late October.

Designed to check the ability to reinforce quickly its forces already based in West Germany, this year's maneuver will for the first time use sea and airports in the Netherlands and Belgium, the Army statement said.

U.S. Citizen Faces Hungarian Trial

BUDAPEST, July 13 (UPI).—Hungarian-born U.S. citizen Julius Krasnya will face a Hungarian court on charges of smuggling and customs violations, the Communist party newspaper Nepszabadag said yesterday.

Mr. Krasnya, 52, of Philadelphia, was arrested last week and later released to await trial, the newspaper said. He left his native country after the 1956 uprising.

He was charged with having smuggled into Hungary clothes worth 100,000 forints ($5,000) with the help of a Hungarian contact identified as Mrs. Istvan Varga.

Iran Premier in Moscow

MOSCOW, July 13 (Reuters).—Iranian Premier Amir Abbas Hoveyda arrived here today for a visit at the invitation of the Soviet government, Tass news agency reported.

U.S. Turncoat Issued Passport in Peking

HONG KONG, July 13 (AP).—The U.S. Liaison Mission in Peking has issued a U.S. passport to James Veneris, one of the two Korean War defectors still in China, the mission reported today.

A spokesman, reached by telephone from Hong Kong, said Mr. Veneris indicated he wanted to leave as soon as possible to visit his mother and three sisters in California. He will not take his Chinese wife and their two children with him, the spokesman said. Mr. Veneris, 53, was captured during the 1950-1953 war. When it ended, he and 20 other Americans chose to stay behind and settled in China.

Democrats Congratulate Israel on Raid

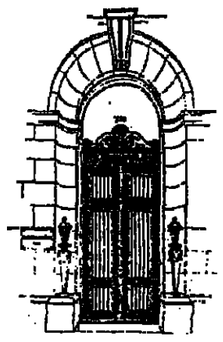
NEW YORK, July 13 (WP).—A resolution congratulating Israel for the rescue of 103 hostages held by Arab terrorists in Uganda was adopted yesterday by the Rules Committee of the Democratic National Convention.

The resolution, adopted on a voice vote with a scattering of "nays," will become part of the full Rules Committee report to the convention.

An effort to present the resolution to the convention as a separate issue subject to debate was ruled out of order by former Rep. Martha Griffiths of Michigan, chairman of the committee.

FROM ANTWERP BELGIUM
the DIAMOND INVESTMENT for you
Now you have the opportunity to buy quality diamonds for investment, gifts or personal use at better than wholesale prices from the leading first source diamond firm at the diamond center of the world
Write for full information or visit us without obligation.
INTERNATIONAL DIAMOND SALES
diamond bourse, 51, hovenierssstraat antwerp — belgium
tel: 31.93.05
ALL DIAMONDS GUARANTEED BY CERTIFICATE

Magnificent view of Rome from Silvio's Bar
Open daily noon to 1 a.m.
Luncheons: noon to 2:30 p.m.
Dinners: 7 p.m. to 10:30 p.m.
Table reservations ask for "Charles" Tel.: 486.551.
Closed on Sundays.
EDEN HOTEL
Via Ludovisi (near Via Veneto).



rare jewels of the world
HARRY WINSTON
EXCEPTIONAL EXHIBITION
July 16-28, 6-10 p.m.
CASINO
PALM BEACH
CANNES



The luxury cigarette with American flavor
PHILIP MORRIS International

Obituaries

Lewis Deschler, 71, Honored As Key U.S. Parliamentarian

WASHINGTON, July 13 (NYT).—Lewis Deschler, 71, the retired parliamentarian who powerfully influenced the House of Representatives for 46 years, died yesterday after a series of strokes.

Sitting within whispering distance of a succession of speakers of the House, Mr. Deschler derived his powers from his ability to cite the thousands of precedents and intricate rules that govern that body.

His passion for anonymity was legendary. Yet, when he retired two years ago on the advice of his physician, he left office laden with honors as the most influential and highest-paid employee of the House.

He received a representative's salary of $42,500 a year.

Mr. Deschler's name reached the public now and then, and usually at a historic moment. Thus, his advice on procedures and precedents played a part in Speaker Carl Albert's decision in September, 1973, against starting a House inquiry into the conduct of then Vice-President Spiro Agnew.

Mr. Deschler also rendered an opinion that permitted the Alaska and Hawaii statehood bills to be steered past the Rules Committee, where they were stalled. And it was he who worked out the exact date—April 7, 1933—on which Americans could legally order their first beer following the repeal of prohibition, resolving some timing conflicts between the House and Senate versions of the repeal.

The volume of precedents that the House parliamentarian and his staff are supposed to keep track of is staggering. There are more than 20,000 of them, uncodified since 1936, and they are the guiding interpretations of the rules under which the House operates.

Mr. Deschler entered the precedents in his notebooks as they arose. In 1965, he began the vast job of renewed codification.

To the late speaker, Sam Rayburn, Mr. Deschler was "the big brain man" and the only great parliamentarian around. Speaker Albert called him the greatest parliamentarian in the world.

Ted Mack

TARRYTOWN, N.Y., July 18 (AP).—Ted Mack, 72, who presided over "The Original Amateur Hour" program on radio and television, died yesterday.

Mr. Mack, who began his entertainment career as a band leader and vaudeville master of ceremonies, joined "the Major Bowes Original Amateur Hour" radio show as a talent scout. He succeeded Mr. Bowes as star of the program in 1948.

Under Mr. Mack, the program moved to television. The last show was presented in 1970.

"The Original Amateur Hour" was a showcase for many future stars during its long run, with appearances by Frank Sinatra, Robert Merrill, Beverly Sills, Pat Boone, Jack Carter, Maria Callas, Ann-Margaret, Jerry Vale, Regina Resnik and many others.

There were also baton twirlers, singing-saw players, Swiss-bell ringers, kitchen bands with washtubs, one-man bands, ventriloquists, barbershop quartets and a man who played a marimba-like instrument made from bottles.

On Mr. Mack's show, it was often the kooky acts that would win, as measured by an audience applause meter, and be remembered.

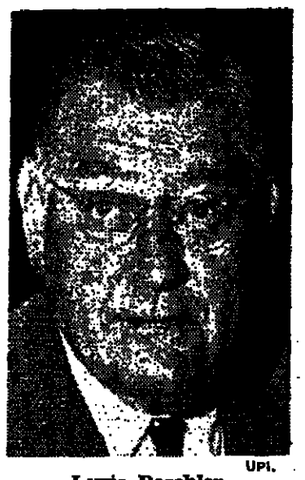
"Ann-Margaret we found in Chicago, but the week she was on she got beat by a kid from Mexico City who played a tune on a laurel leaf," Mr. Mack once recalled.

Sinatra made his appearance with a singing group called the Hoboken Four.

Boris Butoma

MOSCOW, July 13 (Reuters).—Boris Butoma, 69, Soviet minister of the shipbuilding industry, died Sunday.

As chairman of the State Committee for Shipbuilding from 1957 to 1965, and then head of the ministry which it became, Mr. Butoma presided over a vast expansion of the Soviet Navy, its merchant and fishing fleets.



UPI.

Lewis Deschler

Brooks Fleming Ellis

NEW YORK, July 13 (AP).—Brooks Fleming Ellis, 78, a world-famous micro-paleontologist, died in St. Mary's, W.Va., Sunday of a heart attack, a spokesman for the American Museum of Natural History said yesterday. He was curator emeritus of the museum and one of the world's foremost authorities on foraminifera—single-celled, microscopic fossils that are used in the search for petroleum deposits.

Gen. Dynamics, Fokker to Work Together on F-16

THE HAGUE, July 13 (UPI).—The Dutch Fokker-VFW aircraft company and General Dynamics Corp. today signed a cooperation agreement under which the European firm will assist in building F-16 fighters for the United States, the Netherlands, Belgium, Denmark and Norway.

The four European countries decided last year to buy the U.S. plane to replace their obsolete Starfighters.

Fokker-VFW will assemble 174 F-16s for the Netherlands and Norway under the contract worth more than $220 million.

It also will produce fuselage parts and wing parts for 564 planes, 170 sets of which will be shipped to the Belgian firm of Sabca and Fairey for final assembly of F-16s for Belgium and Denmark.

The announcement said delivery of the first components was planned for the spring of 1978. The first assembled plane will be ready in mid-1979.

Saudis Establish Cut-Rate Firm For Commodities

NICOSIA, July 13 (AP).—King Khaled of Saudi Arabia has established a $290.4-million company to supply his people with consumer commodities at cost price, the Saudi state radio reported yesterday.

The company is to be fully government-owned and its initial capital is wholly paid by the government, according to the broadcast.

The company will have headquarters in Riyadh, capital of Saudi Arabia, with branches in the Red Sea port city of Jiddah and the Gulf oil center of Damman. Additional outlets are to be opened in due course.

The company will deal mainly in imports of food commodities and other consumer materials. It will market these commodities in the kingdom at cost price, "with a view to combating inflation," the radio said.

The Saudi minister of trade, Salem as-Salim, cautioned private companies against operating under the impression that the projected firm will constitute any challenge to their activities. He urged them to exert themselves to help in curbing inflation.

Seven Killed By Gunman in Calif. Library

Cleaning Man Goes On Shooting Spree

By Evan Maxwell

FULLERTON, Calif., July 13.—Seven persons were shot to death and two more were critically wounded yesterday when a gunman went on a five-minute rampage through the basement and first floor of the California State University library here.

Less than an hour later, a 37-year-old cleaner at the library was arrested a few miles away and booked on suspicion of murder.

Edward Allaway, employed at the school for more than a year, surrendered quietly to officers at a Fullerton motel and turned over a .22-cal. rifle that officers believed was the murder gun.

The police did not offer any motive for the shooting, during which the gunman passed through offices in the basement of the library, firing numerous shots without apparent pattern.

Shots Ring Out

Witnesses said the gunman entered the library a few minutes before it opened to students at 9 a.m. More than two dozen employees were in the basement when the first shots rang out.

"At first, I thought it was firecrackers," said an employee. "Then I heard someone scream, 'He shot her. He really shot her.'"

Panic broke out in the basement and on the first floor of the library as employees locked themselves in offices or fled as the gunman passed.

A 17-year-old female student was discovered in a state of shock more than an hour after the shooting. The police said she had locked herself in a room. She was hospitalized in fair condition.

Mr. Allaway—who, according to school officials, had a history of mental disorder—was described as a quiet loner who, until recently, had done adequate work as a member of a scrub crew.

One of his supervisor said Mr. Allaway had become troublesome last week and had tried to pick fights with other members of his crew.

"I asked him about it and he said he and his wife had just separated," he said.

© Los Angeles Times

Sen. Scott Meets Chang

TOKYO, July 13 (AP).—U.S. Senate Republican leader Hugh Scott had a "frank talk in a friendly atmosphere" in Peking today with Chinese Vice-Premier Chang Chun-chiao, the Hsinhua News Agency reported.



Associated Press.

JAPANESE SLIDE—A hillside at Shimoda, Japan, slid into the sea, covering railroad tracks, houses and businesses and killing nine persons. The town is 90 miles south of Tokyo. Rains of up to 20 inches in 12 hours caused slides on the Izu Peninsula, a favorite resort area. Up to 10,000 tourists were stranded by blocked roads and rails.

Co-Defendant States at Trial

How Miss Hearst Avoided L.A. Fire Is Cited

By William Farr

LOS ANGELES, July 13.—Patricia Hearst would have died "in the ashes of a burned-out house" with six other Symbionese Liberation Army members had it not been for her "last-minute decision" to go with Emily and William Harris on a shopping trip, Mrs. Harris said yesterday.

That disclosure was made by her—she is her own attorney—during her 40-minute portion of the defense's opening statement at the trial of the Harrises.

The couple and Miss Hearst are charged with robbery, kidnapping and assault with a deadly weapon in connection with an incident at a sporting goods store. Miss Hearst is unavailable for the current proceeding because she is undergoing psychiatric evaluation.

Describing Miss Hearst as a "new member" of the SLA on that day in May, 1974, Mrs. Harris said that the newspaper heiress decided "to go along for the ride," taking the place of Patricia (Mizmoon) Soltysik.

Saved Her Life

"That chance decision cost Mizmoon her life and saved Patricia Hearst from death at 54th Street."



AP.

Emily Harris

Mrs. Harris told the seven women and five men on the jury.

"The evidence will show that Patricia Hearst's sole reason for accompanying us was to get outside after spending weeks indoors. She felt it was time to try moving around the city with the ease of any other person," Mrs Harris said.

"Testimony will show that she wanted to develop confidence in her ability to disguise herself in such a way that she would not easily be recognizable to all the millions of people who had become somewhat familiar with photographs of her that had appeared in the media.

"But on this particular day, she was doing little more than going along for the ride as Bill and I did errands. The evidence will show that Patricia Hearst at that time was a new friend of Bill and myself who had only recently become a part of the SLA. She was not a revolutionary . . . and she was not familiar with the use of weapons . . .

"I think you will agree it is only common sense that she could not be an heiress one day and a trained commando the next, as so many people have been fond or characterizing her," Mrs. Harris said.

Throughout most of her presentation, Mrs. Harris was composed, but at one point, after prosecutor Samuel Mayerson complained that she was arguing her case instead of reviewing the evidence, tears came to her eyes.

"Well, I've never done this before, so, of course, I would have a little bit of difficulty," Mrs. Harris said shakily after Mr. Mayerson objected.

Judge Mark Brandler then called a recess, after which Mrs. Harris told the jurors of Miss Hearst's inexperience with weapons, recounting the incident in which Miss Hearst fired an automatic weapon to cover the Harrises' getaway from an alleged shoplifting incident at a sporting goods store in Inglewood, Calif., on May 16, 1974.

"The scene there was Patricia Hearst firing rather erratically, and what I would consider out of control," Mrs. Harris said.

Although they did not fire a weapon, the Harrises are charged along with Miss Hearst on six counts of assault with a deadly weapon.

Mrs. Harris said that the incident was "not part of any revolutionary design . . . but a freak happening."

© Los Angeles Times

5 N.Y. Stores Hit By Small Bombs

NEW YORK, July 13 (AP).—Small incendiary bombs exploded in five midtown department stores yesterday hours before the opening of the Democratic National Convention and a Puerto Rican independence group claimed responsibility.

A note found in a telephone booth said that the cigarette-pack bombs were planted to protest the presence of "colonial leeches" at the convention, an apparent reference to the Puerto Rican delegation.

The bombs did only slight damage in the stores, and no one was hurt. Most of the customers in the crowded stores were unaware of the explosions.

DEATH NOTICE

PERCIVAL C. "DOSIE" KEITH—Age 75, of Highland Ave., Peapack, New Jersey, died Friday, July 9, suddenly at his home. He was a chemical engineer and owner of Hydrocarbon Research Inc. retiring in 1965. In recognition for his service on the Manhattan Project he was awarded the Medal for Merit by Pres. Truman, also received the Legion of Honor Medal from France. Member emeritus of the National Academy of Engineering and a Fellow of the National Academy of Science. Survived by his wife Mrs. Elisabeth Miller Keith, 3 sons Percival C. Jr. of Skillman, N.J., Christopher of Middletown, N.J., Dennis B. of Shrewsport, La., 2 daughters Mrs. Peter Dane of Meridith, New Hampshire, and Mrs. R. H. Griswold IV of Monkton, Maryland. Also survived by 9 grandchildren.

Ford to Be Schmidt Guest

WASHINGTON, July 13 (UPI).—The White House said today that President Ford has accepted an invitation to attend a reception Friday evening to be given by West German Chancellor Helmut Schmidt in Baltimore Harbor aboard the Gorch Fock, West Germany's representative in the fleet of "tall ships" here for the Bicentennial ceremonies.

Ethiopia Says General Shot As Traitor

18 Others Executed In Anti-Regime Plot

NAIROBI, July 13 (Reuters).—Ethiopia's military regime announced today that a general assigned to crush the Eritrean insurgency had turned traitor and had been killed. It also revealed the existence of an anti-regime conspiracy and the execution of 18 plotters.

Brig. Gen. Getachew Nadew, a career soldier who had ruled Eritrea for the last 17 months, died Saturday, gunned down by a security patrol, it said.

A government announcement said that the 53-year-old general had been recalled to Addis Ababa for questioning. He shot and wounded a soldier who called at his home to deliver a message from the ruling Provisional Military Administrative Council. Security forces fired back, killing the general, the announcement said.

Interests Affected

A broadcast statement by the council, monitored here, said that Gen. Getachew, an Eritrean, had exploited his powers as martial law administrator in the province for "anti-revolutionary activities" after some of his interests had been affected by nationalization measures introduced by the military government.

The other leader of the conspiracy, according to the statement, was Maj. Sisay Habte, chairman of the council's Political and Foreign Affairs Committee.

He was one of the most powerful men in the Dergue, the 100-man group of officers and non-commissioned officers who have ruled Ethiopia since the army overthrew the late Emperor Haile Selassie in 1974.

Maj. Sisay was one of 18 officers, civil servants and ordinary civilians executed after the plot was discovered, the announcement said.

Cosmonauts Begin 2d Week in Space

MOSCOW, July 13 (UPI).—Two Soviet cosmonauts began their second week in space today by experimenting with the effect of weightlessness on molten metal.

Tass said that both Col. Boris Volynov, 41, mission commander, and Lt. Col. Vitali Zholobov, 38, flight engineer, feel well and that systems on board the Salyut-5 research station were functioning normally.

German Iron Curtain Dented For Cross-Border Coal Mine

By Ellen Lentz

HELMSTEDT, West Germany, July 13 (NYT).—Along a short stretch of the border just south of here, the East Germans have begun to dismantle the land mines they planted and to remove other border fortifications.

The reason for the unusual operation is an East-West agreement, reached in May after two years of negotiation, that will allow both Germanys to mine coal from a basin that stretches under the border.

The arrangement calls for the temporary shifting of the border line, which crosses the coal field in a zigzag fashion, to enable mining companies from both sides to get at the coal, a major source of energy in both countries.

Identical Interests

"Our interests were identical, and that is why we finally reached the accord despite considerable technical difficulties," Rudolf Haussmann, manager of the Braunschweig Coal Works, the West German mining company in charge, explained.

Mr. Haussmann said the entire field was estimated to contain over 15 million tons of lignite, or soft coal, which the two sides have agreed to dig up in six concerted phases during a period of eight years ending in 1984. Since the greater part of the field is in the East Germans' territory, they were accorded 10 million tons.

"It may not sound like much," the mining director noted, referring to the 5-million-ton remainder, "but it will keep supplied with electric energy for the entire Helmstedt region for several years."

Both sides use the coal to operate power plants, the East Germans at Harbke, a previous installation east of the border, and the West Germans at a new plant in nearby Offleben.

Under the treaty, the East Germans undertook to remove all fortifications and obstacles from the mining area, a complex of about a square mile.

"We are setting up a simple 6-foot fence along a rectified straight border line to mark the two separate mining areas," Mr. Haussmann said. "We want to make sure no one is endangered by exploding mines or by shots fired from the other side."

The treaty stipulates that armed guards are to be kept away from the field.

Students Are Fed Red Propaganda Kohl Says in Bonn

BONN, July 13 (UPI).—Thousands of West German students are being fed Marxist-Communist ideology rather than an education, according to Helmut Kohl, leader of the opposition Christian Democratic party.

A report released yesterday by the Christian Democratic students' organization said that 31 universities and high school professors apparently representing the Social Democratic party of Chancellor Helmut Schmidt were cooperating with Communist students.

Mr. Kohl called it a "public scandal" and said that participation by Communist students in university administrations had changed the seats of learning into "ideological indoctrination institutes."

"Thousands of young people are being cheated of their professional future because they are only getting Marxist-Communist ideology instead of being offered a solid scientific education," he said.

Mr. Kohl said that unless Mr. Schmidt takes action to rectify the situation, he will speak "with a forked tongue" in the campaign for the Oct. 3 general elections.

U.K. Jails U.S. Woman, Briton on Rabies Laws

MAIDSTONE, England, July 13 (Reuters).—The first prison terms under Britain's tough anti-rabies laws were imposed here yesterday on a U.S. student and a British lecturer.

Three-month jail sentences were imposed on Barbara Sands, 28, of New York City now living in Britain, and John Humphreys, 31, at the Maidstone Crown Court for trying to smuggle two mongrel dogs in a car through the port of Dover.

Judge John Streeter said that smuggling animals was potentially more dangerous to Britain than smuggling drugs and an example had to be made.

RUMIANCA

A limited company Share Capital 66,555,776,000 lire
Registered Office: Corso Montevecchio 37/39 TURIN
Head Office: Via Grazioli 27, Milan

OPERATING YEAR 1975

The Chairman of the Company, Nello Celio, paid a moving tribute to the memory of Dr. Renato Gualino during the annual shareholders' meeting. Born in 1912, Dr. Gualino entered the service of the Company on September 1st, 1935 and subsequently moved up through its ranks to become Managing Director on March 12, 1962 and Chairman of the Board in June 1964.
The meeting rose to its feet to hear the Chairman's words. Several shareholders also recalled Dr. Gualino's work during the subsequent proceedings.

Mr. Celio illustrated the progress made by the Rumianca Group during 1975 and stated that its two medium-term objectives were:

— to complete and bring into operation the new installations at Cagliari, particularly the steam cracker and its ancillary plants;

— to reorganise the Pieve Vergonte and Avenza factories, particularly with a view to the new production of fine chemicals and agricultural compounds.

In spite of a host of difficulties and unforeseable problems, these objectives now seem to lie on a much closer horizon than in the past. The start-up of the new acrylonitrile plant is a matter of days. This first step will be followed by the start-up of the caustic Soda-chlorine, dichlorethane, and vinyl chloride monomer and polymer plants within the next twelve months. Both the high-pressure polyethylene plant and the cracker should be in production in the course of 1977.

The basic problem that must continue to be faced is that of financing such complex and expensive projects as these at a time of rampant inflation.

The year ended on 31 December 1975 saw a trading loss for Rumianca itself of 944,739,452 lire after the allocation of 5,400 million lire for depreciation as against the trading profit of 848 million lire (depreciation approximately 6,000 million lire) in 1974.

The Company's turnover for 1975 was 100,900 million lire, as opposed to 119,500 million lire in 1974. Exports amounted to about 31% at 31,400 million lire.

This fall in tournover was due both to reduced prices and a drop in sales.

The overall turnover figure includes, as in the case of 1973 and 1974, sales made by Rumianca on behalf of Rumianca Sud. These amounted to 66,100 million lire.

The trading loss for 1975 constitutes 0.93% of the Company's turnover.

The balance sheet shows that the Company's means and those of third parties (medium- and long-term) are:

— 98% of the fixed technical and financial assets

— 55% of the total assets

The new investments in the Pieve Vergonte, Avenza and Borgaro Torinese plants amount to 2,300 million lire.

A total of 1,400 million lire, or 1.36% of the turnover, was devoted to research during 1975. This has naturally led to the acquisition of a considerable amount of know-how.

The Chairman's review of the progress of the Group's controlled and associated companies underscored the considerable technical and financial efforts behind the completion by Rumianca Sud of its new installations. This has involved an expenditure running into hundreds of thousands of millions Liras. The Group has a 98.35% equity in this company.

At the beginning of 1975, the new jetty linked to the coastal tank-farm for petroleum and chemical products was brought into operation. This imposing structure runs out to sea for over a kilometre and a half.

Rumianca Sud finished the year with a profit of 5,000 million lire on 30 June 1975 (5,200 million in 1974). A total of 6,400 million lire was set aside for depreciation (9,800 million in 1974). Prices see-sawed during 1975. During the first six months, resin prices moved slowly downwards, while chemical products remained firm. This position was reversed during the second half of the year.

Production figures (including intermediates) fell by 5,000 tonnes to 473,000 tonnes compared with 1974, thus maintaining the slight downward trend of 1.1%.

The meeting approved Rumianca's Balance Sheet and Profit and Loss Account for the financial year 1975. As already stated, these closed with a loss of 944,739,452 lire. This was met by appropriating the sum of 765,400,000 lire from the "retained income brought forward" acocunt and 179,300,000 lire from the "special research risks cover fund".

In replying to questions put to him by the shareholders who spoke at the meeting, the Chairman gave an account of the Company's achievements during the current year. In his view, the prospects for 1976 as a whole were good.

Cartier
JEWELLERS

present their latest collections
july 10th to 30th
from 10 a.m. to 1 p.m. and 3 p.m. to 8 p.m.

57 LA CROISETTE
CANNES
Tel. 99.58.73.

HILTON INTERNATIONAL **LONDON HILTON**

Situated in Park Lane and overlooking Hyde Park, this is one of the world's great international hotels. The Hilton is a magnet for international business, the conference and meeting centre of London and a Mecca for the gourmet.

For reservations, contact your travel agent, any Hilton hotel or Hilton Reservation Service office. In Amsterdam, telephone 732 503; Brussels, 513 6113; Frankfurt, 23 15 11; Geneva, 32 05 56; Hamburg, 330303; Lisbon, 68 129; London, 493 8888; Madrid, 241 6358; Milan, 688 14 41; Paris, 720 30 12; Rome, 344 341.

The Catastrophe Ahead

Climatologists Get Attention As Weather Patterns Shift

By James P. Sterba

ALBUQUERQUE, N.M., July 13 (NYT).—It was supposed to have been just a brief chat. Nelson Bunker Hunt is a busy man. But the Dallas man, who is a millionaire many times over, became so intrigued with what Thenard Browning had to say about climate shifts that he spent the whole day listening.

"The ramifications of what he says are pretty startling," Mr. Hunt said. "I never thought about climate before but now I think about it all the time."

A lot of other people are doing the same. The weather seems to have gone berserk lately. The tennis courts at Wimbledon in England have not been as parched since the 1920s. The same is true for croplands in northern France, the Soviet Union, Minnesota and the Dakotas. It's so dry, brush fires have started several weeks early in California and water is being rationed.

As a result, Mr. Browning and other previously ignored climatologists are getting a lot of attention. Projections that they made years ago appear to be coming true.

Implications Are Bad

They believe that the earth's climate has moved into a cooling cycle, which means highly erratic weather for decades to come. And that, they say, has profound implications—most of them bad—for world food production, economic stability and social order with the world's population now so high, the results of even minor year-to-year shifts in climate could be catastrophic, they say.

Unlike most scientists, who have become increasingly specialized, Mr. Browning, 58, is a Renaissance man. He worked on development of the atom bomb. He is a facile inventor, with 65 licensed patents. He holds degrees in physics, mathematics and zoology and he has worked as a weapons systems analyst on many secret government projects at Sandia Laboratories in Albuquerque.

Studying climate has been his "hobby" for 19 years, and he finds history—both geologic and human—as important as computer readouts for his theories.

People have been lulled into a false sense of security by thinking that the climate during the last 50 years has been normal, he said. In fact, he said, most of that period was exceptionally warm and stable.

'Normal' Is Terrible

"It hasn't been 'normal' like that since the year 1200, and my definition of 'normal' is not something that happens 50 years out of every 800," he says. "To me 'normal' is a climate that is just terrible. And what's happening now is that we're going back to that kind of normal."

Contending that the impact of such trends is immense, he explained:

"During stable times, planners tend to inherit the earth. They can count on predictable weather and good crops year after year, allowing them to plan for welfare programs, wars or whatever. Unstable times are hard times. You see them throughout history. The rules change. People with food tend to keep it for themselves. The others become very hard to compromise with when their babies are starving. We have now entered one of those rough, tough periods."

Mr. Browning's basic theory is that changes in climate can be traced to physical causes, which include the gravitational pulls of orbiting planets like Jupiter as well as solar activity. Orbital mechanics affect tidal forces, which, in turn, affect stresses on the earth's thin crust. These set off earthquakes and volcanoes. Volcanoes spew huge amounts of dust and gases into the atmosphere, blocking out sunlight.

Atmospheric garbage from volcanoes, the position of the earth in relation to the sun and the sun's convulsive activity, all determine how much solar energy reaches the earth's surface, he says. And that, in turn, determines temperatures, humidity and weather patterns.

Patterns of History

All of these things occur in various cycles, he said, and the cycles fit uncannily with patterns of both geologic and human history.

One of the things climatologists are often asked is what kind of climate is in store for the Soviet Union, this country's newest large-scale grain buyer. Mr. Browning predicts bad news.

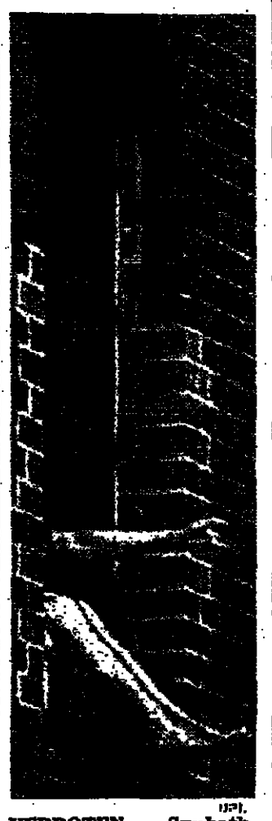
What happens, he explained, is that during cooling periods—like the one going on now—the average line of good climate and favorable growing conditions in the Northern Hemisphere shifts southward. The Soviet grain belt is already in the southern part of that country. So when the good climate shifts southward, it shifts out of the Soviet Union.

U.S. Is Better Off

The United States is far better off, Mr. Browning believes. Unlike the Soviet Union, or any other country for that matter, the average line of good climate runs across the center of the country. If the northern states get cooler and drier—as he projects they will—there is still plenty of land in the south to raise bountiful crops, he says.

Mr. Browning foresees a more fundamental change in the United States. During the warm stable periods of the 1920s, 1930s and 1940s, Americans flocked to coastal cities and concentrated on building industry. They could do that because they could count on a flow of abundant food from the grain belt year after year, he says.

Now, he said, because the world cannot count on adequate food supplies, agriculture is once again becoming a major economic focus for this nation. And productive people are flocking into the central United States, leaving coastal cities in decline, in debt, and carrying public welfare burdens they can no longer afford.



VERBOTEN — Sunbathing is against the rules at this women's prison in West Berlin, but . . .

President Echeverria Is Accused

Mexico Intellectuals Protest Editor's Firing

MEXICO CITY, July 13 (NYT).—Anti-government feeling among intellectuals and in university circles continued to mount over the ouster of Julio Scherer Garcia as editor-in-chief of Excelsior, the nation's most independent newspaper.

Mr. Scherer, along with six key members of the executive and editorial staffs, was suspended Thursday by the employees' cooperative which controls the paper.

With few exceptions, the editorial staff of about 230 left the newspaper along with Mr. Scherer. Few have since returned to help publish the newspaper which, during the last few years, has been the only one to openly attack what it has called the corruption, ineptness and demagoguery in the government.

The deposed editor has insisted that the campaign to have him suspended had at least the tolerance or passive acceptance of the government.

President Blamed

Supporters of Mr. Scherer charge that his ouster from Mexico's most powerful newspaper could only have been authorized by President Luis Echeverria. This is a widely accepted view.

Excelsior has continued to publish with a skeleton staff of young reporters and rewrite men. The editorial section has been lacking its previous and frequent criticisms of government action.

Among those who followed Mr. Scherer was Octavio Paz, the poet and literary critic. He was the editor of Plural, a monthly owned and published by Excelsior.

With the silencing of Excelsior, said Mr. Paz, Mexico will have no popular publication speaking out against the government.

No Opposition

"We already have a political crisis in the sense that there is no effective opposition to the official party," he said. "Monolithic ideology."

A different view was given by the new acting editor-in-chief, Regino Diaz Redondo, who has the support of the cooperative's administrative committee. The new committee won a majority vote at the cooperative's meeting last week to decide the control of Excelsior and to oust Mr. Scherer as editor.

Mr. Diaz Redondo stated that the newspaper would continue the same independent line. "No pressure group, official or private, can change our line of conduct," he said.

"If we allowed that," said the new editor, "we would be traitors to our own convictions."

Freedom Espoused

No Mexico City newspaper printed the version of Mr. Scherer and his followers that President Echeverria might have been involved in the ouster. Of the 20 other dailies only two even mentioned the shake-up at Excelsior.

Mr. Echeverria has consistently espoused freedom of the press and encouraged greater criticism. However, the increasing criticism by Excelsior of Mr. Echeverria, whose term of office expires Dec. 1, has caused a change of attitude.

"Apparently it was all right to be independent, but not that independent," commented an ousted member of the Excelsior staff.

Mr. Scherer is seeking reinstatement through legal action against the cooperative.

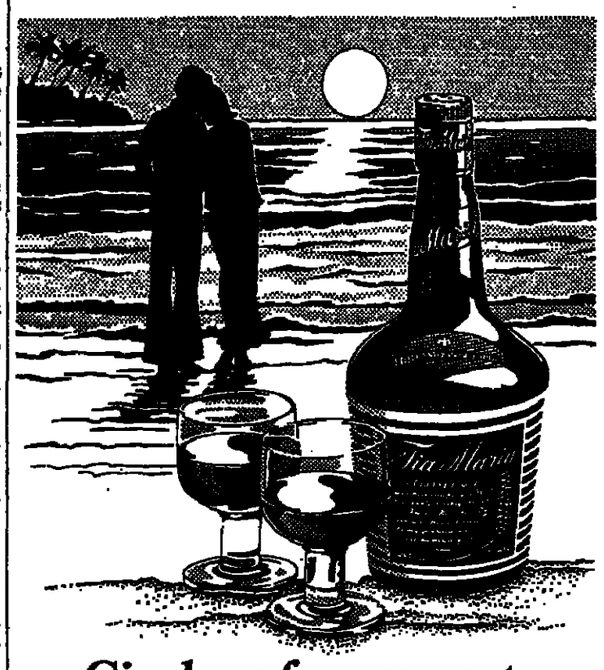
3,500 Moroccans Get Sahara March Medals

RABAT, July 13 (Reuters).—King Hassan has presented 3,500 bronze medals to Moroccans who took part in the mass march into the Western Sahara in November.

Similar medals are to be distributed eventually to all the 350,000 persons who took part in the operation which led to the territory being taken over by Morocco and Mauritania in February in agreement with Spain.

Water for Curacao

WASHINGTON, July 13 (AP).—U.S. Navy tankers are carrying water to the Dutch island of Curacao, which has been critically short of drinking water since mid-June, the Navy said yesterday. Sea water accidentally was pumped into the island's distillation equipment.



Give her a few moments in the Caribbean.

Tia Maria

Louisiana Beckons to The Concorde

BATON ROUGE, La., July 13 (Reuters).—The State of Louisiana today urged Britain and France to arrange scheduled Concorde flights to one of its airports.

The state's House of Representatives unanimously passed a resolution calling for flights by the supersonic transport to Acadiana Regional Airport in New Iberia, a city of about 30,000, 150 miles west of New Orleans.

Concordes currently land in the United States only at Dulles Airport, outside Washington.

With the airport only 15 miles from the Gulf of Mexico, "Concorde could fly to New Iberia virtually all over water without creating the environmental problems talked about so much," State Rep. Ted Halk said.

Amalrik Settles Dispute on Art, Leaves Tomorrow

MOSCOW, July 13 (UPI).—Dissident writer Andrei Amalrik has settled his dispute with Soviet cultural officials and will leave Thursday for the West, his wife said today.

Mrs. Gyusel Amalrik said authorities had agreed to let the couple take a collection of paintings along with them duty free. But they will leave behind several antiques, including an icon and a samovar.

Mr. Amalrik, 37, is the author of the book "Will the Soviet Union Survive Until 1984?" He is said to have emigrated with his family July 1. But he refused to leave when cultural officials told him at the last moment that he would have to pay 4,000 rubles ($5,200) duty on his art works.

The assessment was lowered to 2,000 rubles before today's agreement was worked out. The couple's exit papers were extended for two weeks while the matter was under discussion.

They are to fly directly to the Netherlands, where Mr. Amalrik, a historian, plans to live and give lectures for several months before going on to lecture at universities in the United States.

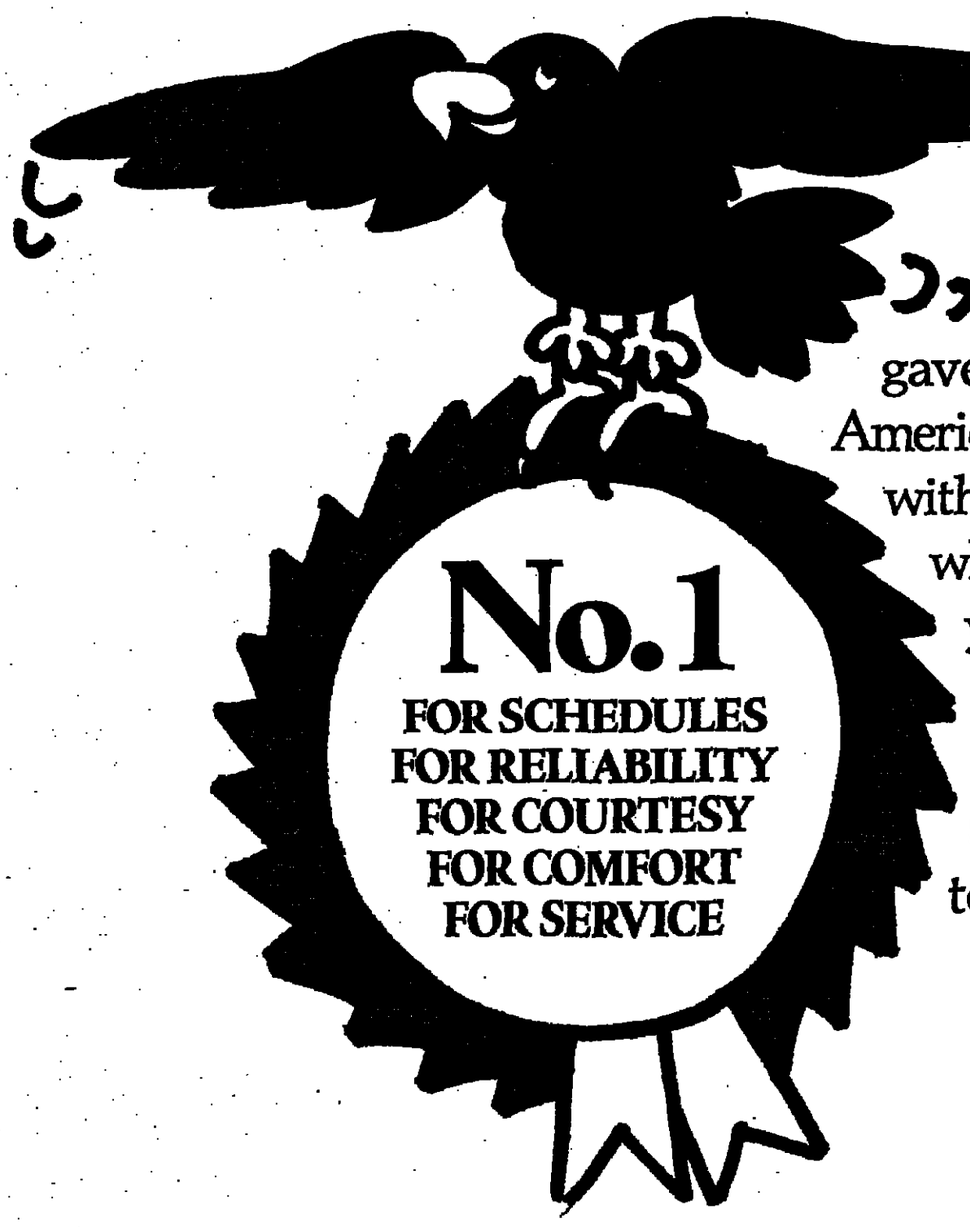
Manila Asks U.S. To Halt Bombing

MANILA, July 13 (AP)—The government asked the U.S. Navy today to suspend bombing practice in an area where the government news service reported two fishermen were killed by Navy bombs.

The U.S. Navy has denied the news agency's report that it was responsible for the deaths of the fishermen June 28 and four June 18 in the practice area south of the Subic Bay naval base.

But in a note to the U.S. Embassy, Foreign Minister Carlos Romulo asked for an urgent investigation of all reported bombing incidents and a halt in bombing exercises until new safety measures are adopted to prevent further accidents.

AMERICA'S MOST FREQUENT FLYERS PUT US IN OUR PLACE.



Schedules, reliability, courtesy, comfort—and most of all, service.

When conducting their latest survey, the Airline Passengers Association of America gave these reasons for again naming American Airlines No. 1 choice for air travel within the U.S.A. Members are people who average 35 flights or more every year, so they know what good airline service is all about.

For your next visit to the U.S.A., see your travel agent and plan to fly American.

American Airlines AA
No. 1 choice
for air travel in the USA.

AMERICAN AIRLINES HAS OFFICES IN AMSTERDAM, BEIRUT, FRANKFURT, JOHANNESBURG, LONDON, PARIS, ROME, STOCKHOLM AND ZÜRICH.

DIAMONDS

Your Best Buy single diamonds at wholesale prices by ordering direct from Antwerp, the world's largest cut-diamond market. Give diamonds to your lady, buy for investment, for personal use.

Write airmail for price list or call us

Joachim Goldenstein
THE DIAMOND CLUB BLDG
"Established 1928"
62 Pelikaanstraat,
Antwerp (Belgium).
Tel.: 31-33 09 82.

Gold Medal
1958

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Wednesday, July 14, 1976

The Parliament of Europe

As the members of the European Economic Community inch toward a common legislative body (they already have a common talking place in the existing European Parliament) they represent one of the contradictory trends evident in international affairs today. Agreement has virtually been reached on the size and distribution of the organism that is to be directly voted on by the citizens of the Common Market countries, and this promises well for a sense of shared purpose by Western Europe.

But there are mutterings that will assuredly become louder from those groups within the existing nations which want special recognition of the Welsh and the Bretons, the Scots and the Corsicans, the Northern Irish and the Provençaux, and all those linguistic, religious and racial divisions that represent, in Western Europe, the tribalisms that affect the world today.

In other words, Europe is experiencing a combination of centripetal and centrifugal forces, a sense of interdependence and of independence, of larger unities and smaller fractionalism. It is by no means uncommon—it can be found in the frictions within that East African union that offered so much to Kenya, Uganda and Tanzania, as well as within those countries themselves. It was apparent in East Berlin, at the Communist gathering there, among the Arab states meeting in Cairo and, most bloodily, in Lebanon.

In theory, it should be possible for ethnic groups within a nation, or nations within a confederation, to receive equal treatment in practical affairs, and equal respect for cultural differences and historic achievement. In practice, however, too often equality is not enough—groups want to dominate not only their own society but that of their neighbors, and what should contribute to self-esteem becomes mere xenophobia and imperialism.

And, of course, such divisions often do make the running of a government, or a confederation, difficult in very practical ways. Canada's efforts toward bilingualism, toward equal rights for French and English, do not present many problems in such things as labels and signs in both languages. But when it comes to word-of-mouth instructions from airport control towers—well, the Canadians have had a crisis over that and the Quebecois are still complaining about the outcome. Suppose French domestic air traffic had to deal with the Langue d'Oc in the south, or the Germans with Plattdeutsch?

There is obviously no easy way to establish a practicable diversity within unity. But such efforts as the European Parliament can help; they can, progressively, build up a recognition of shared and separate needs within the European Community and, it is to be hoped, move on to extend the present economic cooperation into other fields. There is little room for optimism in the present growth of fractionalism in a world that is closing in on its inhabitants. But the problem must be met realistically—or humanity will finally unite in a lemming-like dash to destruction.

Four Mercenaries Die

Angola could have earned a badly needed dividend of international goodwill by sparing the lives of the four mercenaries—Daniel Gearhart of the United States, and three Britons—who were executed over the weekend. Instead, the Angolan President, Agostinho Neto, chose to turn their trials and sentences into his own political morality play: White "imperialist" intrigue versus black Angolan nationalism. He seemed to care not at all that Mr. Gearhart in particular—a down-on-his-luck Vietnam veteran who had been in Angola only three days when captured and who had never fired his weapon—did not fit the role of agent of large and evil interventionist forces. Mr. Neto cast him in it nonetheless, perhaps figuring the show would divert his people's attention from the economic chaos, racial and tribal strife, and guerrilla pressure which is Angola's current lot. He may also have calculated that what international support he needs—Cuba's and Russia's—would not be lost by a piece of theatrical vengeance against a few mercenaries of the defeated side.

A mercenary, a free enterpriser of political violence, is a tough person to work up much sympathy for. It is a high-risk business and those who take it up cannot count on the protections of either law or their own government, even when, as in Mr. Gearhart's case, they are carrying out on an individual basis the chosen (though wrong-headed and short-lived) policy of the U.S. government. The Ford administration publicly protested the sentences but could not defend the alleged acts for which Mr. Gearhart and the three Britons were sentenced. The United States, which tried to keep the Neto government from coming to power and which continues to cite the presence of Cuban advisers as reason to deny it recognition and UN membership, has scant influence in Luanda anyway. Mr. Gearhart's unfortunate death underlines the point.

From an earlier day of black Africa's weakness and isolation, mercenaries are especially hated and feared in that vast region. Mr. Neto cleverly attempted to trade on those emotions by declaring that the weekend executions were meant to deter mercenaries from fighting elsewhere in Africa. But in fact, mercenaries are already virtually out of style. New states or political movements which feel threatened by them can call on substantial countering forces from other states—from Cuba, for instance. "Mercenary" is now not so much a term for the old-style soldier of fortune as it is a political epithet. U.S. officials call the Cubans aiding Angola "mercenaries." The export of violence has gone far beyond the stage where a few individuals, acting for whatever personal considerations of profit or ideology, could make any important difference anywhere.

THE WASHINGTON POST.

Olympics Betrayal

The cynical calculation of Prime Minister Pierre Elliott Trudeau that the International Olympic Committee was a paper tiger has proved correct. On the ground it had "no other alternative," the executive board of the committee has bowed to Canada's decision to bar the Republic of China team that comes from Taiwan.

It would be unfair to the other athletes and to the city of Montreal to withdraw Olympic sanction from the Games at this late date, the president of the committee lamely argued in justifying his surrender. Once again principle is abandoned in favor of expediency just as the Canadian government no doubt thought would happen when it decided to curry favor with Peking by striking at the Taiwanese athletes who up to that moment had been duly recognized competitors in the Olympic Games.

If Canada gets away with this flagrant political abuse and misuse of the Olympics, a far-reaching precedent will have been set that could destroy the modern Olympic Games altogether. Four years from now, the Summer Olympics are scheduled to be held in the Soviet Union. Moscow has now before it a precise model of the way to proceed to bar any country it dislikes or does not recognize from participating in the 1980 Games.

President Ford has urged U.S. officials to seek a reversal of the IOC executive board's decision to surrender. This is the very least that should be done; but if the IOC persists in accepting the Canadian fait accompli, U.S. participation in the Olympics should be reconsidered even at this late date, on the ground that the Games have now been totally corrupted by a politicization that reduces this international sports contest to a mockery of the Olympic ideal and to a mere sideshow in the ideological wars.

THE NEW YORK TIMES.

International Opinion

Carter and Arab Oil

Carter and his circle of Democratic opportunists might call this a "warning" [countermeasures in event of another Arab oil embargo] for the sake of home consumption. Battered in Vietnam, rebuffed in Angola and disillusioned over détente with the Soviet Union, the depressed U.S. citizen badly needs a little saber-rattling to titillate him over the greatness of the United States. This kind of jingoistic talk might in fact carry weight with the voters, particularly when it is aired in New York, which is the citadel of Western Zionism. But to the Arab world this is only empty talk which has failed to work in the past and is unlikely to be effective in future whether the president is Carter or anyone else. Carter's [statement is] disappointing because it has thoughtlessly thrown away a fine opportunity for making a fresh beginning in Arab-American relations free of past suspicions.

—*From the Times (Kuwait).*

In the International Edition

Seventy-Five Years Ago

July 14, 1901

NEW YORK.—The practical application of X-rays in surgery is becoming daily more common. The case reported is that of Millie Wilding of Union Hill, N. J. Had it not been for the discovery of the X-ray, Millie's mother might not have found her diamond ring, which the child had swallowed by accident. The ring was located by the X-ray in Millie's throat and the subsequent operation was a success.

Fifty Years Ago

July 14, 1926

MOSCOW.—Peasants of the village Lugansk in Northern Russia have resisted efforts by the State Timber Trust to move them to new and more comfortable houses a few miles away. They only consented to leave their land if the Timber Trust, which is developing the region, constructed exact replicas of their old homes with few and small windows and dark, smoky interiors.



'The Envelope Please...'

Carter: Some Paradoxes...

By David S. Broder

NEW YORK.—In his autobiography, "Why Not the Best?" an awkward, engaging volume that is perhaps more revealing than its author intended, Jimmy Carter tells the story of his boyhood experience, selling bags of boiled peanuts from his father's farm to the townspeople of Plains, Ga.

"Even at that early age of not more than six years," he writes, "I was able to distinguish very clearly between the good people and the bad people of Plains. The good people, I thought, were the ones who bought boiled peanuts from me!"

By that criterion, the Democratic convention is filled with "good people." They have not only bought the peanuts, they have bought the peanut vendor. But just what is included in that package is by no means certain—even to the delegates themselves.

Prism of Prejudices

A Washington Post survey of delegates found that on issues ranging from busing to the CIA to oil company divestiture, majorities of those voting for Carter in Madison Square Garden said either that they did not know his position or that they thought he agreed with them—even when those delegates disagreed with each other.

That finding precisely paralleled earlier surveys of primary election voters. It showed that they, too, saw Carter through the prism of their own prejudices—a smiling reflection of whatever policies they cared to project onto him.

On "Meet the Press" last Sunday, Carter filed a disclaimer, saying, like Henry Higgins in "My Fair Lady," that he was "just an ordinary man," or to put it in Carter's words, "no more of an enigma or a mystery than other people." That does him less than justice. There are few people who can match Carter when it comes to weaving a spell with words. He has been called "fuzzy" by his critics, but the truth is he uses language with extraordinary precision of effect—but not to clarify meaning.

His intricate sentences weave in and out of an issue, each strand of words spelling reassurance to part of the audience. A student of psychology and learning techniques, Carter employs the principles of selective perception and reinforcement—for example, letting critics of abortion focus on his statement that "I think abortions are wrong," but nourishing their opponents' hopes by adding, a few phrases later, "I am opposed to any constitutional amendment" in this area.

Paradoxes

But there are paradoxes within paradoxes of Carter that make one believe he is psyching himself as much as he is his audiences when he wraps the cocoons of words around the hard realities of choice a politician—or a president—must make.

He is a man who preaches the goodness of the United States and its people, and decries the evil of its government and politicians—as if the latter were not a reflection of the former.

He is a man who speaks for the restoration of values and the maintenance of institutions—the family, the neighborhood, the community. But his own career represents a relentless upward thrust from his rural roots and a restless urge to restructure every government where he works to the design of the new tenant—Jimmy Carter.

He speaks with extraordinary compassion of the plight of the poor, the uneducated and the victims of prejudice, and sometimes talks of redistributing power in a way that would let the victims of our society prescribe their own compensation. But if his sociology is that of his humanitarian mother, his economics are those of his businessman father. There is nothing in his approach to the relationship of government and the corporations and banks that would cause John Connally to blink.

Then there are the ultimate paradoxes of personality which a journalist can only note, and not explain.

Why, for example, is the same Jimmy Carter who speaks so easily of the redemptive power of the love of God and man so very quick to ascribe the worst of motives to those politicians who chance to stand in his way?

Why does a man who want to control his destiny by advance planning—to memorize his speeches, computerize his schedules and analyze every factor in his environment—seek the one job in this world where such total control is least attainable?

Inertia

How would a person whose motto is "I do not intend to lose," react to an office where both the Constitution and political reality dictate that, more often than not, his hopes and designs will be frustrated by inertia, by opposition and by sheer chance?

Deny it as he may, the enigma of Jimmy Carter is real. As James P. Gannon noted in his Wall Street Journal profile, Carter was not the kind of governor his campaign had led voters to expect, and he probably would not be the president they bargained for.

The new leader of the Democrats is a man of unpredictable consequences for this country. They may be good or bad, but they are not certain. And the fact that he could be—no, will be—something that not even he may suspect is what makes his elevation so portentous.

...and Nuclear Policy

By C. L. Sulzberger

PARIS.—The broad foreign policy theses outlined by Jimmy Carter should attract support from most Democrats and if they allow reason to outweigh prejudice, from many liberal Republicans who will certainly worry about the international impact of some of Ronald Reagan's more extreme stands until (and unless) President Ford is nominated. Ford has been consistently sensible on Panama and has usefully followed Secretary Kissinger's advice on several other moot topics.

The biggest overseas issue facing the next administration concerns nuclear matters. Although certainly unintended, the impression given by the Georgian seemingly produces logical conclusions leading back to the fearful and outmoded "massive retaliation" days of John Foster Dulles and Adm. Radford.

Yet if a president—as candidate Carter now does—excludes the possibility of limited nuclear war he also excludes the idea of flexible response, core of NATO's present planning. Then one rapidly ends up with the all or nothing game of chicken that dominated U.S. thinking in the 1950s.

Team of Experts

Obviously this is far from Carter's wish and there isn't much value in going deeper into the subject during the campaign because the election won't be won on that issue. And there are several qualified foreign affairs advisers around the expected Democratic nominee from whom he can choose an expert team, starting with state and defense secretaries and national security advisers.

A subtle problem concerning U.S. policy overseas is that involving decisions on U.S. troops sent abroad because national security interests are directly endangered. It is difficult to decide on such expeditions or other less direct forms of interference—as was successfully done by Democratic administrations in the instance of Greece and Korea and unsuccessfully (if indirectly) in Cuba, Guatemala and (immorally) the Dominican Republic.

The worst thing, of course, is to intervene and fail. This was disastrously the case in Southeast Asia—where the tragedy was shared by Democratic and Republican administrations; also, on a small scale, in Angola, where the United States acted very slowly and did even less than France to help anti-MPLA forces.

Moreover, unsuccessful interventions are directly connected with the nuclear problem. Already the atomic weapons club—those nations with at least some workable warheads—includes the United States, the Soviet Union, Britain, France, China and Israel.

U.S. Reluctance

But as the United States developed an image both of increasing reluctance to get embroiled overseas and also of flabby willpower, doubts abroad accelerated the rate of membership applications to the club.

The theory expounded by Gen. De Gaulle (who did not initiate but enormously developed the program) was that France required its own nuclear arsenal because it wasn't sure it could rely on Washington's determination to defend alliance commitments in Europe once the North American heartland had become exposed to the direct threat of Soviet missiles.

This question of U.S. resolution—or, when no alliance was involved, U.S. intentions—is at the root of many small but costly foreign atomic efforts related to military defense. Israel is an obvious case. India has crossed the nuclear weapons threshold but thanks more to inadequate U.S. diplomatic relations there and in Canada (which aided New Delhi) than anything else. The Indians never relied on U.S. protection.

There is a hint of "Gaullist" atomic thinking in Argentina (working with Indian help) and Brazil (aided by West Germany) but this isn't tied to doubts about U.S. protection. More than anyone, the two South American states menace each other. However, since the Vietnam catastrophe South Korea and Pakistan (assisted by France) are feverishly seeking to develop nuclear arms although both are allied to Washington.

Angolan Mess

Now, since the Angolan mess, there is more reason than ever to suspect South Africa, which feels quite isolated and desperate, is pushing military atomics. In other words, the club is approaching the verge of another expansion which in turn implies even greater threats of possible nuclear war.

This being the case, it would really be consigning the world's fate to inexperienced and perhaps irresponsible hands if a Washington administration, as a matter of deliberate policy, accepts the thought that once nuclear weapons are used, all-out nuclear war is inevitable.

That idea was scary enough but workable when only the United States, the Soviet Union and Britain were in the club, when we were isolated from direct attack in the era before long-range missiles, and when our superiority over others was enormous.

It is not a sane concept for a growing nuclear club in this age of "rough equivalency" between two superpowers whose existence Carter openly accepts.

Exploiting Migrants

Europe's New Surge Of Illegal Workers

By Jonathan Power

LONDON.—On July 15, 1973, a truck broke down near Aix-les-Bains, only a short distance into France from the Mont Blanc tunnel and the Italian frontier. It was supposed, according to the driver's customs declaration, to be carrying sewing machines. In fact, the police found it was crowded with 59 Africans from Mali. They had been packed like sardines into the truck, with little food, water or air, and only piles of straw for sanitation. The Malians had paid a total of about $10,000 to be smuggled into France, according to Antonio Rispoli, a Rome deputy police chief.

The story hit the headlines in the French press and subsequent investigations by reporters uncovered more details of the new-found slave trade. Le Nouvel Observateur found one trafficker who, they reckoned, was making 765,000 francs (over $150,000) a year on his African labor force. He would hire them out at 18 francs an hour to oil companies, and then pay them 6.60 francs an hour. He did not bother with holiday pay, sickness benefits, or social security.

Such incidents were not uncommon until a recession dampened the almost frantic urge of Europe's employers to get cheap labor by any means necessary. But now that Europe is starting on a new upturn in economic growth it is very likely that the traffic in illegal workers will start up again. After all, since governments have officially closed the door to legal foreign workers, where else will employers get the workers to do the kind of jobs no one else is prepared to do?

Families, Too

Estimates of the number of illegal immigrants vary considerably. The committee on migrant workers of the World Council of Churches has estimated that there are over half a million in mainland Europe. The European Economic Community has published an estimate of 100,000. However, these figures do not include any family members who may smuggle themselves in too.

It is likely that these are conservative estimates. Hermann Ernst, until recently a senior official in the West German Ministry of Labor, told me that while the government itself does not have any sure way of knowing how many illegal immigrants there are in West Germany, "You hear figures of 200,000 or 300,000."

What makes a migrant illegal varies enormously from country to country. It depends both on national laws and how they are applied in practice. "Tourist" workers, who arrive with tourist passports and visas in West Germany become "illegal migrants" from the moment they start to look for a job. The official West German policy has always been to refuse work permits to all foreigners who apply from within the country. Legal *Gastarbeiter* (guest workers) must be recruited either through the official recruiting agencies or by individual employers direct from their home countries. Switzerland has a similar policy. In France, on the other hand, from 1964 until 1974 a "regularization" procedure made it possible for most immigrants to enter as tourists, find work, and only then get official work and residence permits which legalised their position. In 1968, 82 per cent of all new immigrant workers in France were technically illegal. Since 1968, however, it has become increasingly difficult to get "regularization."

The Lowest Paid

Although illegal immigration is obviously more likely in a time of high economic growth, even in a recession there are certain jobs that no one will do but the illegal workers. In Britain, despite a decade of unemployment, sizable numbers of illegal immigrants are being employed, usually as the lowest paid workers in marginal firms. Wage rates are as low as $27 a week. In September, 1975, the Home Office demanded information about the immigration status of workers in a London chain of eating houses. It was found that of a total of 800 people working for this chain, 123 "did not have work permits"; a further 123 had "disappeared" just before the census; and 240 more "could give no information." The business had been started in 1963 and employed about 500 Turkish workers. Soon after the Home Office inquiry the firm announced that it was "going into voluntary liquidation."

The routes which illegal immigrants use are usually expensive and sometimes dangerous. Workers from sub-Saharan Africa who want to work in France, for example, pay at least $900 to get to France—twice the cost of regular air tickets. And in the last decade more than 100 Africans have lost their lives trying to reach what they regard as the promised land. The oldest and most established route is through Morocco and Spain, by boat to Agadir or Casabianca and then change boats for Bilbao or Barcelona; alternatively, by plane to Las Palmas, Madrid or Barcelona. Then nights at down-at-heel hotels, waiting for Spanish traffickers who will take them in a series of night-time journeys across the Pyrenees, through the valleys of Lisarieta, Echalar or Dancharia and into France.

The general increase in policing on all these old traditional routes has resulted in a major switch to routes that go through Eastern Europe. The most important are through Yugoslavia, East Germany and Czechoslovakia.

When the illegal workers arrive at their destination they frequently find that they have been misled by the trafficker; there is no work, or at best the work is much worse paid than they expected. For example, workers are recruited in Turkey for West German "worker-leasing agencies" (*Arbeiter-Verleihfirmen*) which have for years recruited and employed illegal workers. These agencies consist of a small staff with meager office accommodation. There were estimated to be over 40 of them in West Germany at the height of the boom in the late 1960s and early 1970s. They have on average 500 workers on their books; sometimes as many as 1,500. They charge employers 8.20 deutsche marks ($3.18) to 9.50 deutsche marks an hour. The workers get paid about 6 deutsche marks an hour from the agency. A representative from the agency personally collects the money from the employer. The difference between the money collected and the amount paid out is the agency's profit. And then, because the workers have no residence permits, the agencies provide meager housing and charge exorbitant rents.

Dampen Growth

Is there anything that can be done to stop a new surge in this traffic? Probably the only real long-term remedy is to dampen economic growth. But certainly the kind of new legislation introduced by West Germany is a large step forward. Before the weight of law fell almost entirely on the illegal migrant worker himself. Now since July, 1975, the burden is shifted onto the employer.

Anyone who recruits, employs or rents out illegal workers can be fined up to $30,000 or jailed for up to five years. In the coming months it will be important to watch just how vigorously this kind of legislation, which some other European countries are copying, is applied.

Letters

U.S.: Most Envied?

Someone has to reply to William Reimbold's ridiculous letter (IHT, July 3-4), so here goes:

First: From what superior source does he get the impression that America is run by a "well-organized band of psychotic military nuisances with a vested interest in narcissism and mass destruction"? What band is that, I wonder—has Hitler been reborn by any chance? I think Congress is running America and that they are elected by the American people.

Second: If, as he thinks, America is morally and economically ruined, why is it that we are the most envied and copied nation on earth? We haven't done badly in our last 200 years, William, so relax.

ELEANOR PERREAU.
Versailles, France.

Abortion in U.S.

The Supreme Court's recent action on abortion (effectively, only the female's consent is necessary) sets womankind free of fetters for the first time on this sexist planet. No longer will aspects of her own body be held as a coercive club over her life. (Can you imagine how a male would kick and scream if after a moment's love-making he became hostage liberally and figuratively to another, and to fate itself, actually?)

A woman's body is uniquely her own for the same reason all human beings' bodies are uniquely theirs. For an institution (government or pious "deputyship") or another human to lay claim to the right to control the most intimate and personal part of her is human bondage at its most offensive. (To declare her reproductive activities as "God's" is to bind her to, and victimize her by, another's ideology...)

The average female is compassionate and amenable and is not about to shun reasonable child-bearing responsibilities. But forced motherhood is an outrageous infraction of her civil rights and a burden beyond compare. Any pro-lifer who would arbitrarily force another to bear a child should be held responsible by law for all medical expenses thereto and to rear the child once it is here. Fair enough?

JO-ANNE BARR.
Zurich.

Big Game

I never expected to see Mauldin topped but MacNelly's cartoon (IHT, July 9) showing the Republican elephant head "bagged" (stuffed!) with its rump still "wondering where to go or where it's at" is the consummate one. (And no caption required!)

J. A. STEARNS.
Madrid.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert T. MacDonald

Editor
Murray M. Weiss

Managing Editor
George W. Bates

Barry Bachr, Senior Editorial Writer

International Herald Tribune, S.A. au capital de 1.220.000 F R.C. Paris N° 73 B 2112. 21 Rue de Berri, 75380 Paris Cedex 08. Tel.: 256-29-00 Telex: 280.980 Herald, Paris. Cables: Herald, Paris. Le Directeur de la publication: Walter N. Thayer.
© 1976 International Herald Tribune. All rights reserved
Commission Paritaire No 34.231

MOVIES IN PARIS

A Japanese Disaster: 'Super Express 109'

By Thomas Quinn Curtiss

PARIS, July 13 (IHT).—"Super Express 109" (at the Gaumont Richelieu, Marignan and Normandy Palace in French) reveals the other side of the Japanese cinema. The Nipponese motion picture has gained a high reputation in the West, a reputation largely justified by "Rasho-Mon" and the rest of Kurosawa's contributions and by the films of Mizoguchi, Gosha, Ichikawa, Hayashi, Teshigahara, Oshima and others as gifted. West of Suez it is not generally known that the Tokyo studios also turn out their "Poseidon Adventures," low-budget gangster movies and commercial comedies for Oriental distribution.

The phenomenal success of disaster epics elsewhere has inspired the Japanese to imitate. Two years ago its cinema disgorged a large-scale screen catastrophe in which Tokyo was engulfed by a tidal wave as skyscrapers toppled and hordes of victims screamed. "Super Express 109" is another bid to enter the Halloween trade but it slides off the rails.

There may be no art to scaring the spectator, but there are a few rules. First, the situation, however absurd, must be made plausible on its own grounds, however fantastic, and secondly suspense must be maintained. "Super Express 109" fails because of a defective scenario and lack of organization.

The fastest train in the world is speeding across Japan when a warning comes by telephone that terrorists have planted a bomb aboard. It will explode if the blackmailers are not at once paid off and permitted to escape with the $5-million ransom. If the police oblige in time, the crew will be told where the bomb is and how to defuse it. But the express must not slow down or it will be blown up.

One might suppose that the action would be restricted to the tension mounting as rumors spread through the cars of the threat. But instead the scene jumps from the perspiring engineer listening to the telephone call to the chase after the terrorists.

In trying to tell two stories simultaneously, "Super Express 109" becomes a crashing bore.

* * *

Buster Keaton's 1925 film "Go West" is being revived at the Hautefeuille, Studio Saint-Séverin and Saint-Lazare Pasquier (with both English and French titles and, mercifully, with a musical score). Perhaps it is inferior to his "Navigator," "General" and even "Battling Butler," but it remains a comic masterpiece.

Here the Keaton of sullen, sensitive face figures as a friendless boy on a remote Western ranch, who conceives an attachment for a cow. He has taken a stone out of the cow's foot and the cow has, in turn, defended him from a charging bull—in the manner of "Androcles and the Lion." When the cow is finally sent off to the slaughterhouse, he opens up the cars and lets out the whole herd. There is a cattle stampede in the streets of Los Angeles. You will not find a more hilarious scene than that in which this magnificent clown, with his air of dumb solemnity, dressed in a red devil outfit, scampers along the boulevards with a whole stockyard of steers and the police on his trail. In inventive humor the cinema has yet to match its famous pioneers.

* * *

Charles Matton is a painter, a photographer and a teacher at L'Ecole des Arts Décoratifs. Having made an ambitious first film in "L'Italien des Roses," he enters the soft-porn market with his second, "Spermula" (at the George V with English subtitles). The censors have barred it to those under 18 (though it is unlikely to interest anyone above that age). Its eroticism is befogged by lavish camerawork, arty settings and luxurious costuming and its bevy of beauties might have stepped from the pages of a slick fashion magazine.

There is a vague plot but the scenario is not a major preoccupation of this meandering movie.

In "Prostitution" (at the Balzac and Odéon) Jean-François Davy continues his investigations of feminine sex profiteers begun in his earlier "Exhibition," which was popular in the United States. There is footage of the prostitutes' convention at the Mutualité interspersed with pointless interviews to compose a lurid documentary.



A scene from the film "Super Express 109."

30th Avignon Festival

The 30th Avignon Festival, which began July 11 and runs to Aug. 8, includes in its customarily eclectic program productions of Shakespeare's "As You Like It," staged by Benno Besson and the Théâtre de l'Est Parisien, and "Les Eaux Glacées du Calcul Glacé," staged by Mehmet Uzunyerenes, and the Théâtre de Liberté, Bazarets, both in the main courtyard of the Palais des Papes; musical theater, including "Einstein on the Beach" by Bob Wilson and Phil Glass, new works by François-Bernard Mâche, Georges Aperghis, Antoine Duhamel and Claude Prey, and Mauricio Kagel's "Mare Nostrum," dance, including Merce Cunningham and the Malégot Theater of Leningrad with "Giselle" and the French premiere of "Jaroslavna," with choreography by Oleg Vinogradov and staged by Yuri Liubimov, as well as cycles of jazz, cinema, organ, and sacred music.

OPERA IN LONDON

The Leftist Politics of Henze and Edward Bond

By Alan Blyth

LONDON, July 13 (IHT).—Boos from the upper reaches of the house mingled with the cheers at the premiere of Hans Werner Henze's new opera, "We Come to the River," at Covent Garden last night.

Both reactions were predictable, given the committed leftist attitudes of Henze and his librettist, the playwright Edward Bond. In a statement in the program, they say that the "art of an age is defined by the politics of an age." So what they have given the public is as much a tract for the times—Henze, in fact, calls it "actions for music"—as an opera in the old sense of the word.

Indeed Henze has not written an opera for more than 10 years. "The Bassarids" (Salzburg Festival, 1966) was his last essay in the medium, and it was shortly after that work that his music took an overtly political nature. Various theater pieces followed. None was a true opera, but each contributed to a development that reached its culmination in "We Come to the River," staged with the utmost brilliance and conviction under the composer's direction, with costumes and scenery by his brother Jürgen Henze.

The Plot

The work deals with the aftermath of a war in a militaristic dictatorship, where suppression and conformity reign supreme. The victorious General is told that he is going to lose his sight through an injury sustained some years earlier. The effect on him is revelatory. He begins to look with a new sympathy on the sufferings of those he had previously treated with disdain and brutality. When he renounces his former life and what it represents, he is confined to a madhouse. Visited by one of his former soldiers, urging him to lead a revolt, he refuses and he also turns down the Emperor's request to help in a civil war. The Emperor orders him to be blinded, thus fulfilling the doctor's prophecy, and later he is drowned by the madhouse inmates in the imaginary river that is to lead all the oppressed to freedom.

These are only the bare bones of a story that includes battlefield scenes, several deaths by shootings (Bond's plot is, as usual, nothing if not violent), civic receptions and brass bands to indicate the complacency of the establishment, the pathetic ravings of the madhouse inhabitants, and an idyllic picnic at which the Emperor orders the General's blinding. Some of these scenes offer a reposeful respite from the high drama and carnage of the rest.

To accommodate so much action, Henze and Bond employ three acting areas, each with its own orchestra on stage attached to it. Often scenes take place simultaneously on all three areas and with three different musical ideas being developed into an intricate tapestry of sound. At others, a single singer may be accompanied by a single instrument (guitar or small organ) as a complete contrast of simplicity. These scenes—one when the General orders a deserter to be executed, another the Emperor's long solo, another the lament of a soldier's wife—are among the score's most sympathetic and sensuously beautiful passages, and show that Henze has lost none of his gift for sustained lyrical writing.

The Halves

The authors describe the first part as dramatic; the second and longer (the whole opera lasts some 2 hours 20 minutes), as "closer to ritual," which is expressed in various set-pieces. Often dividing them off as arresting interludes is the seemingly important character of the Percussion Player, rather like the fool in a Shakespeare play, who leaps round the stage playing a whole battery of instruments which hang from the back and one side of the stage. He provoked just the kind of puzzled, embarrassed response as that Shakespearian fool.

Although Henze and Bond write that they are interested in "the new consciousness that men create for themselves when they begin to change their society," most of their ideas seem old hat. The figures who repress derive directly from Brecht, the repressed ones themselves come from the same source and from "Wozzeck."

What they have done is to recreate these ideas and figures into an often exciting theatrical experience, even if the message is stale and ingenuous. In a similar way Henze has transformed many of his old musical styles into a fresh mold.

Henze's own production scrupulously controls the diverse stage movement within his brother's plain but attractive unit set, made of wood. David Atherton's musical direction was no less confident and expert. The huge cast, some 60 singers, are to be commended as a collective group. Among them Norman Welsby's callous then tortured General, Gerald English's acute Soldier No. 3, Valerie Masterson as his downtrodden wife, Deborah Cook as the flighty, aristocratic Rachel, and Josephine Veasey (en travesti) as the dapper, languid Emperor all deserve individual mention. Several German productions are planned. They will have their work cut out to achieve the coherence of this one.

Traditional SCOTCH with age appeal

HOUSE OF LORDS

8 years old



BUSINESS OPPORTUNITIES

AN OPPORTUNITY FOR A SUBSTANTIAL INVESTOR

Off-shore based Company wishes to dispose of assets currently valued at approximately

£1,000,000

at a substantial discount.

Assets consist of a readily marketable portfolio, with limitless opportunity for appreciation in a world wide market of continuous growth and interest; freely transferable to any country. Purchase price to be negotiated, and acceptable in any freely transferable form of currency.

Enquiries welcomed from Principals, or their Solicitors/Accountants, only, to: Box 31,657, I.H.T., 28 Great Queen Street, London, WC2.

SIMPLE, SAFE AND PROVEN LOWERING CONTROL DEVICE FROM SWITZERLAND

No maintenance required, no moving parts involved, light in weight, for all kinds of rescue purposes.

We are looking for licensee and/or agent for France and other European countries.

Cipher B 43-139,548.
Publicitas,
CH-6002 Lucerne.

ARE YOU PLANNING A SUBSIDIARY ABROAD?

Maybe in Switzerland? Then come to Zurich!

We can offer to you attractive office accommodations on the lakeside near Zurich. Favourable local taxation conditions, easy traffic communication by road and rail. 30 minutes from Zurich Airport. Ask for fully detailed rental specifications!

Hoval Herzog AG,
CH-8706 Feldmeilen ZH.

VENTURE CAPITAL REQUIRED

U.S.A./CANADA

Require European joint venture partners for Real Estate and Industrial ventures. Will participate financially and will manage portfolio. Minimum investment of $300,000 considered.

Box D-5,394, Herald, Paris.

BUSINESS OPPORTUNITIES

appears every

Wednesday

To place an advertisement contact our office in your country (listed in classified advertisements on back page) or Mr M. Ferrero, 21 Rue de Berri, 75380-Paris, Cedex 08. Tel.: 225-28-90. Telex: 280509.

WAVERLEY ROOT: The Antiquity and the Ubiquity of the Crab

MAN has been eating the crab since prehistoric times, over that is very nearly the complete sweep of the earth's surface. Coprolites from the archaeological site of Huaca Prieta in Peru contained traces of crab while on the opposite side of the world excavations in the Near East revealed the prehistoric consumption there of river crabs. When the zodiac was pieced together in Mesopotamia about 3000 BC, the ancients were sufficiently conscious of the crab to have included it, under its classical name of Cancer, among the twelve zodiacal signs—not the least among them, for the Tropic of Cancer marks the line north of which the sun can never appear directly overhead.

This denoted no special respect for the crab; it just happened that the appropriate spot in the heavens was occupied by a constellation in which the ancients discerned the form of a crab, though it is so diffuse that inexperienced sky watchers today distinguish more readily a small-scale astral group within it, The Ancient Greeks ate crabs, undeterred by the detail that they considered them aphrodisiac; their mythology provided a name for one which one crab bears today. According to Homer, Parthenope, one of the sirens, enraged at Odysseus's escape, threw herself into the sea and was drowned (one gathers that sirens, like some crabs, cannot swim). Her body was washed up on the beach, where the locals buried her with the respect due to supernatural creatures, perhaps malevolent even after death, and named their hamlet Parthenope in her honor. When this old city began to burst its seams, they built a sister settlement and called it, unimaginatively, New City—Neapolis, Naples.

Bay of Naples

The Bay of Naples is inhabited by a crab which in repose looks like a misshapen stone, and is therefore presumably one of the rock-crabs. It is called *partenope*, suggesting that Neapolitans, a superstitious lot, regard it as the repository of Parthenope's soul, or whatever sirens use in place of one.

The only other superstition concerning the crab which has come my way concerns the small species found along the Galician coast of Spain, which turns an enticing orange color when boiled. They are supposed to bring good luck, for the markings on their shells near the head are interpreted as representing the cross of St. James. Their eaters are lucky in any case, for the flaky white flesh of this crab is of exquisite flavor.

In view of the antiquity and the ubiquity of the crab, it seems surprising that art and literature have showed so little awareness of its existence. Japanese artists, with their gift for the grotesque, have been almost alone in exploiting the graphic possibilities of the crab. Authors, by and large, have ignored the crab too, though it would seem to provide as usable a literary symbol as the turtle which plods doggedly through the opening of John Steinbeck's "The Grapes of Wrath." Shakespeare, exceptional in this as in everything, does seem to pay his respects to the crab. "When roasted crabs hiss in the bowl," he wrote in "Love's Labors Lost," and in "A Midsummer Night's Dream" he had the mischievous Puck describe one of his pranks: "And sometimes lurk I in a gossip's bowl, In very likeness of a roasted crab." Scholars uncooperatively insist that what he meant was "crabapple."

Lewis Carroll

The only other English writer who comes to mind as a commentator on crabs is Lewis Carroll, whose Old Man asserts, in "Through the Looking Glass":

"I sometimes dig for buttered [rolls,
Or set limed twigs for crabs;
I sometimes search the grassy [knolls
For wheels of hansom cabs."

Was literary snobbishness responsible for the neglect of the crab, a poor man's food too humble to notice?

The crab is far from humble today, but Europeans once looked down upon an animal which could provide free food to anyone who lived along the seashore. Italian Renaissance cookbooks, if they mentioned crabs at all, apologized for doing so and submerged them in elaborate concoctions to make amends.

I find in my files only two references to the serving of crabs to august company at this period, and in both cases their appearance could be justified by exceptional circumstances. Fifty crabs appeared on the table at the banquet offered Elizabeth of Austria when she made her ceremonial entry into Paris in 1571; it happened unfortunately to be a meatless day and everything the sea could afford had been rounded up desperately to conceal, by a display of quantity, the handicap imposed upon the hosts in the way of quality (another dainty on the menu was 50 pounds of whale blubber).

Bologna Banquet

Crabs were also served at the banquet given by the Senate of Bologna to the papal legate, Antonio Cardinal Barberini, nephew of Pope Urban VIII. This was early in the 17th century, but I do not have the exact date; I suppose one may assume that it was earlier than 1645, when the cardinal found it expedient to take up residence in France after having been caught with his hand in the public till in Italy.

Crabs appeared on this occasion because they were temporarily elevated from their normal status by a seasonal phenomenon which converted them for a brief period into a specialty and a luxury—they were soft-shell crabs, an appreciated rarity. To this day, the soft-shell is a delicacy apparently unknown to Europe, except in the Adriatic, where it is a specialty of Venice. I have never come across it in France, and French friends are incredulous when I tell them that it is possible, and even delightful, to eat moulting crabs, shells and all. This is one of the few points on which the cuisine of the United States can triumph over that of France.

There is another great American crab dish unknown to Europe, concerning which incredulity is expressed even by Americans—Charleston's famous "she-crab soup." Citizens from other parts of the country may concede grudgingly that the flavor of this dish may be enhanced during the egg-bearing season by the taste of the eggs; but they are inclined to suspect Charlestonians of displaying a spurious superiority when they sell she-crabs separately even out of the egg-bearing season, and charge higher prices for them. But Charleston is right; for its blue crab, and for many other species as well, the meat of the female is recognizably superior to that of the male. (An exception is the oddly named edible crab, of which the male is tastier than the female). The reason for the greater tastiness of Charleston's she-crabs is simple: the chemical composition of the female's blood is different, for it contains the fats necessary to form the yolks of its eggs.

If you buy your crabs whole, whether alive or cooked, it is not difficult to distinguish the females from the males. At some point in the crab's evolution, the tail which is encountered on such related crustaceans as the lobster and the shrimp was folded backwards between the last pair of the crab's legs, and the end of the tail became welded to the animal's abdomen. Turn it over, and you can see the vestigial traces of the tail. If it is a male, it will be narrow, and often triangular; if it is a female, it will form a broad plate or apron; there has to be room for the ovaries.

If you are one of those fortunate persons not condemned to obtain your crab meat from a can, you are faced with the problem of recognizing the best crabs, those which are freshest and those which are fullest (the meat content of a crab fluctuates wildly, depending on such factors as its moulting cycle). Two general rules: (1) find a knowledgeable and trustworthy dealer; (2) concentrate your crab eating in the most propitious months. For most species in Europe and America the optimum time is late spring and early summer. Spider crabs may be in top form as early as January or February; Dungeness crabs are in season from November to mid-July; soft-shell crabs can be found from May to November, but Baltimore, self-styled crab capital of the world, recommends July and August. If you happen to be in China, sample the sugar crabs of the Yangtze-Kiang in the ninth and tenth months of the lunar year.

Good signs for freshness in live crabs: damp shells; in movement, vigorous leg action, if still, legs clenched tightly together beneath the body (the muscular tonus has not degenerated). Bad signs: blackening joints (the crab has been out of water too long); drooling (the crab is dying). Don't buy a crab which has lost a leg or claw, even at bargain prices; its meat is likely to drain out into the court-bouillon. Good signs for cooked crabs: firm shiny shells, indicating recent cooking; comparatively moist meat (the crab was fresh when cooked). The last is not a very practical buying aid, since you won't find out about it until you get the animal home, but if the flesh is dry, you can take the seller to task the next time you buy.

Good signs for fullness in live crabs: heaviness in relation to size; a hard shell (the crab has had time to replenish its flesh since the last moult); first leg joints protruding from the shell (they have been pushed out by the body meat of a full crab). A bad sign: play between the shell and the body. A bad sign in cooked crabs: loose joints.

(c) 1976 Waverley Root.

ON THE ARTS AGENDA

The Ballets Historiques du Marais will present a program of dances of the period of Louis XIV daily to July 18 at 5 p.m. in the Orangerie of the Versailles palace and Fridays, Saturdays and Sundays at 9 p.m. from July 23 to Sept. 5 in the courtyard of the Mairie of the Fourth Arrondissement in Paris.

* * *

The fifth Festival of Vence, in Provence, runs this year from July 17 to 29, with a total of 13 open-end concerts organized by the violinist Ivry Gitlis, who founded this informal event in 1972. Besides Gitlis himself, artists appearing this year include pianists Martha Argerich, Marie-Françoise Bucquet, Michel Legrand, Maria-Joao Pires and Daniel Wayenberg; jazz with Claude Luter and Stéphane Grappelli and their groups; cellists Pierre Fournier and Misha Maisky; the Romanian Radio-Television Orchestra, the Orchestra of Provence-Côte d'Azur, and the Solisti Aquilani, and conductors Philippe Bender, Josif Conta, Emmanuel Elenescu and Igor and Oleg Markevitch; sopranos Jessye Norman and Hanne Haenen, the Amadeus Quartet and the National Ballet of Senegal. Special programs include "Jazz on the Violin," a Bach marathon and the festival-closing "Vence en Fête."

* * *

The complete organ works of Cesar Franck will be performed by Odile Pierre in two concerts, July 20 and 22, on the Cavaillé-Coll organ at the Eglise de la Madeleine in Paris.

PARIS AMUSEMENTS

CIRCUS · THEATER · RESTAURANTS · NIGHT CLUBS

Brasserie Lorraine

with its flowery terraces (Open until 2 a.m.)

The most pleasant and traditional restaurant of French cuisine in Paris

PLACE DES TERNES * PARIS 8e * 227.80.04

WORLD FAMOUS

LIDO

Nightly at 10.30 p.m. and 0.45 a.m.
Two shows
GRAND JEU
MINIMUM PER PERSON TAX AND TIP INCLUDED
105F with 1/2 bottle champagne or 2 drinks
OR
163F Dinner suggestion and 1/2 bottle champagne or 2 drinks
DINNER-DANCE AT 8. p.m.
RESERV.: 359.31.51 AND ADJERCIES

WORLD FAMOUS

BAL DU MOULIN ROUGE

PLACE BLANCHE

LISETTE MALIDOR

in

FOLLEMENT

Extravagance de Rêve

MINIMUM PER PERSON TAX AND TIP INCLUDED
105F with 1/2 bottle champagne or 2 drinks
OR
163F Dinner suggestion and 1/2 bottle champagne or 2 drinks
DINNER-DANCE AT 8.30 p.m.
THE SHOW AT 10.30 p.m.
RESERVATIONS: 606.00.19 et 78.02



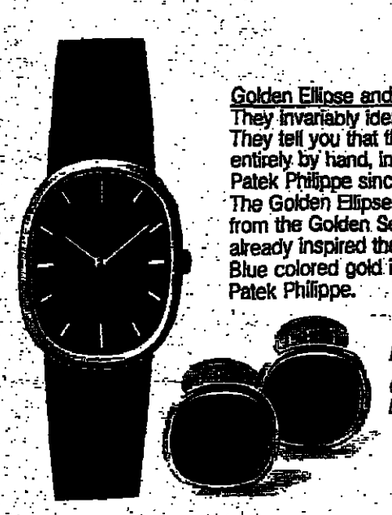
RASPOUTINE

RESTAURANT CABARET RUSSE
EN VOGUE des CHAMPS-ELYSEES
2 GRANDS ORCHESTRES
50 ARTISTES et MUSICIENS
authentiquement RUSSES et TZIGANES
58, r. BASSANO, 720.04.30 - 359.53.53
Tous les soirs de 22h à l'aube

BOFINGER

Closed on Sunday
LUNCHES. DINNERS SUPPERS
THE OLDEST & MOST BEAUTIFUL "BRASSERIE" IN PARIS
5, rue de la Bastille ARC 87-82

Unmistakable



Golden Ellipse and 18 kt. blue colored gold.
They invariably identify Patek Philippe designs. They tell you that the watch was finished entirely by hand, in the manner practiced by Patek Philippe since 1839.
The Golden Ellipse was derived by Patek Philippe from the Golden Section, the principle which already inspired the design of the Parthenon.
Blue colored gold is a bit of alchemy signed Patek Philippe.

Men's model Ref. 3748.

Cufflinks also feature Golden Ellipse, 18 kt. blue colored gold.

PATEK PHILIPPE

Ennobled by the craftsman's touch

Catalogue and list of nearest jeweler from Dept. HT, Patek Philippe S.A., 41 Rue du Rhône, 1211 Geneva 3, Switzerland.

4. Your brother's jokes.

(A good reason to call home.)

An international call is the next best thing to being there.

Outstanding Plastic-Article Industry for Sale

in West-Austria for us $ 250.000,- with 3 Appartments. Capitalisation 20% (150 people in 3 shifts). Offer to Int. Wirtsch. Ges., A-1101 Vienna, Hober Markt 12.

LONDON THEATRES

The Musical Musical IRENE

ADELPHI Tel 01-8367611

NYSE Nationwide Trading, July 12—Closing Prices

– 1976 – High. Low	Stocks and Div In $	P/E	Sls. 100s.	High	Low	Close	Chge prev. Quot.
47½	37¾	AbbtLab .68	18	x191	47¾	46¾	47⅜+	⅜
36¾	32⅜	ACF In 1.80		9	69	36	35⅞	35⅞+	⅛
18¼	8¼	AcmeCiv .50		12	16	9½	9	9⅛+	⅜
4½	2⅜	AdamDg .04		6	21	2⅞	2⅜	2⅝+	⅛
12⅜	9⅞	AdmEx .91g			27	11¾	11½	11⅜	
5¾	4	Admns Mills		9	32	5⅜	5	5⅛+	⅛
13½	7¼	Addressog		18	485	18¾	18¼	18½+	⅛
11⅜	7¼	Advinv .18e			119	11½	11¼	11⅜+	⅛
29⅞	22½	AetnaLf 1.88		15	2142	30½	29⅞	30⅛+	⅜
44	36¼	AetnaLf pf 2			2	44¾	44¾	44¾+	2½
14⅜	9⅝	Ahmans .22		6	41	13	12¾	12⅞+	⅛
6⅞	2⅞	Aileen Inc		23	176	4	3½	3¾+	⅛
82⅝	68⅜	AirPrd .28b		18	196	77	76	77 +	½
38¾	37½	AirProds wi			1		38½	38½+	⅛
13½	11	Airbrn Frt		13	82	12⅜	12⅝	12⅞+	⅛
33¾	17⅝	Aircoinc 1		8	381	31⅝	31⅛	31½+	⅛
4	1⅞	AJ Industrls		6	36	3⅛	3	3	
25⅜	17	Akzona 1.20		11	14	18⅝	18¼	18¼—	⅜
15⅞	13½	Ala Gas 1.28		8	23	14⅝	13⅞	14⅛+	⅛
111	104½	AlaPw pf 1			x300	07½	107	107½+	½
101¾	89	AlaP pf9.44			2220	96⅝	96¼	96¼	
91⅝	77¼	AlaP pf8.28			2100	84	84	84	
17½	11¼	Alaskin .20e		7	36	15¼	14⅞	14⅞—	⅛
21¾	14	Albanyin .60		15	8	19	18¾	18¾	
8⅜	5⅝	AlbertoC .36		23	7	7⅜	7½	7½—	⅛
23⅞	17⅞	Albertsn .72		9	42	21½	21	21½+	½
30⅝	19⅜	AcanAlu .40		100	318	27⅛	26¾	27⅛+	¼
19½	14⅜	AlcoStd .72		6	342	18	17⅜	17⅝+	⅛
28	21⅜	AlconLb .28		21	51	25⅜	25⅛	25½+	⅛
9¼	5⅜	Alexdrs .36e		5	55	6½	6⅜	6⅜—	⅛
11⅜	7½	AljacCp .45j		33	28	11½	11	11¼+	⅛
43¼	26⅝	AlgLud 1.80		9	24	41⅝	41⅜	41⅝—	⅛
45½	33¼	AlgLud pf 3			11	45½	45¼	45½	
20	16¾	AlgPw 1.60		7	186	18⅝	18⅛	18⅛	
26	9¾	AllenGrp .60		10	86	17½	17¼	17¼	⅛
44⅞	33½	AlldCh 1.80		9	385	38⅛	38	38⅛+	⅛
13⅜	9⅞	AlldMnf .60		7	24	12⅜	11¾	12⅛+	⅜
15⅛	10⅜	AlldProd .68			58	14⅛	13⅞	14⅛+	⅛
59½	44⅞	AljdSt 1.70		7	43	49⅜	49	49	
5⅛	2¼	Alld Supmkt			171	5⅛	5⅛	5⅛	
25⅝	11⅞	AllisChal .68		9	720	26	25¼	25¾+	⅛
9½	6½	AlphaP Ind		12	6	9⅜	9½	9⅜+	⅛
56	38½	Alcoa 1.48		34	646	57¼	57	57⅛+	⅛
41½	33¾	AmalSug 3a		3	x20	48	39¾	39¾+	½
60¼	47	Amax 1.75		14	96	58⅜	58⅛	58¼+	⅛
146	115	Amax pf5.25			1	141¾	141¾	141¾	
58¾	52⅜	Amax pfB 3			42	57	56⅞	57 +	⅛
22¾	11¾	AMBAC .80		9	67	22½	21¾	21⅞+	⅛
9	4⅞	Amcord .24		8	25	8¾	8⅝	8¾+	⅛
21¾	16¼	Amerce 1.20		7	32	18⅝	18½	18½	
37½	29½	Amrc pf2.66			5	34½	34½	34½+	½
23⅛	16⅜	A Hess .30b		6	813	24½	23¾	24⅛+	1¼
58	45⅞	A Hgs pf3.50			x52	57½	57½	57½+	2⅛
21¾	13¾	AAirFrt .48		9	187	17⅜	17¼	17⅜—	⅛
14⅞	8¾	Am Airlin			1843	15⅛	14⅝	15 +	⅛
15⅜	11¾	AmBaker		4	12	13⅜	13¼	13½+	⅛
43⅛	38⅛	A Brnds 2.80		8	125	41⅜	40¾	41⅛+	⅜
22⅜	21	A Brn pf1.70			33	23½	22½	23⅛+	⅜
37¾	19⅞	AmBdcst .80		33	785	37½	36¾	37½+	⅝
12¼	9⅛	AmBldM .40		7	41	18⅛	18	18⅛+	⅛
36½	30⅜	AmCan 2.20		8	x124	34½	33¾	34½+	⅛
23¼	21	A Can pf1.75			1	21⅞	21⅞	21⅞	
16⅞	12½	Amer Credit			172	14⅛	13⅞	14⅛+	⅛
28¼	23½	A Cyan 1.50		9	398	26	25⅝	25⅞+	¼
10⅜	7¾	Am Distlll			5	8⅛	8	8 —	½
28⅛	19¾	ADistel .64		18	53	22¼	22	22⅛—	
7½	4½	AmDuplW			9	7	6¾	7 +	⅜
13½	12½	ADui pf.84a			11	13½	13½	13½—	
23¼	20⅛	AmElPw 2		8	392	22⅝	22¼	22⅜	
15	10	AFamily .28		7	70	12¼	12	12¼	
6⅜	2½	AmFin Sys			28	3	2⅞	3	
14	7⅜	AmFinSv pf			x100	8¼	8¼	8¼+	⅛
24⅜	22⅜	AGIBd 1.96e			49	24⅛	23¾	24⅛+	⅛
17⅞	15	AGenCv 1.32		11		16¾	16½	16¾	
16⅞	12⅛	A Gnins .68		7	224	14⅜	14½	14⅜+	½
26¼	21¾	A Gin pf1.88			14	23½	23½	23½+	⅛
17½	13¾	A Gins pf.90			7	15¼	15¼	15¼+	⅛
18¼	13	AmHoist .80		4	113	16¼	15⅞	16 —	⅛
37¾	31⅛	AmHome 1		21	846	37⅛	34¾	35 +	⅛
37¾	29½	AmHosp .40		21	433	34⅞	34½	34⅝+	⅛
4⅜	2½	Am Invest			9	3¼	3⅛	3⅛+	⅛
10⅛	5⅞	A Medic1 .12		7	368	9¼	9⅛	9⅛+	⅛
8⅞	5½	A Medicorp		5	151	7¼	6⅞	7	
7⅜	4¾	Am Motors		4	803	5	4¾	4⅝—	⅛
37½	32¾	A NatR 2.64		7	159	36¼	36	36¾+	⅛
12¼	8¾	AmSeat .30e		6	10	9¾	9⅝	9¾	
14	8¼	A Ship 1.07f		7	99	13	12¾	13 +	1⅛
27⅝	16¼	AmStand 1		8	152	23¼	23⅛	23½+	⅛
76¾	54½	A Std pf4.75		15		69¾	69	69¾+	1¾
8¼	6¼	AmSterl .30		12	72	7	6⅞	7 +	⅛
32	26⅝	AmStrs 1.90		5	109	32⅜	32	32⅜+	⅛
58⅞	50⅞	Am T&T 3.80		11	2999	57½	57	57⅜+	½
61½	55	AmT&T pf 4			155	60½	60	60½+	⅛
48¾	35	ATT pfB3.74			32	46¾	46⅝	46⅝	
47⅜	43¾	ATT pfA3.64			7	46	45⅞	46 +	⅛
10⅛	6⅛	AWatWk .70		6	7	9¾	9¼	9¼	
19¼	15⅝	Ameron 1		6	18	16½	16	16⅛+	⅛
10⅛	5½	AmesD 12e		4	23	9⅜	9⅛	9⅜+	⅛
24⅜	19¼	Ametek 1.20		9	130	22⅞	22⅝	22⅞+	⅛
24⅜	18⅜	AMF In 1.24		12	187	21	20⅞	21	
19⅝	14⅜	Amtec Inc 1		6	19	16¼	16¼	16¼	
15⅜	26	AMP Inc .41		46	154	34½	33⅝	34½+	⅜
12	8½	Ampco .40a		6	16	10⅜	9⅞	9⅞	
9	4¾	Ampex Corp		15	833	9⅜	9	9¼+	⅜
3⅛	1⅜	Amrep Corp		7	32	1⅝	1½	1⅝—	⅛
50	36½	Amstar 2.70		7	21	50¼	49¾	50	
69	50¾	Amst pf2.65			1	69	69	69	
9	7⅜	Amstr pf.68			10	8¼	8	8	
45½	34	Amsted 2		7	27	44	43¾	43¾—	⅜
8	5⅜	Amtel .32		6	86	5⅞	5¾	5⅞	
29½	17⅛	Anacond .60			267	20½	27⅜	28¼+	⅜
31⅜	22⅜	Anchrh 1.30		8	100	31¾	30⅝	31⅛+	⅛
45⅜	35¼	AndCiv 1.60		9	19	45¾	45⅜	45¾+	⅛
8¼	6	Angelica .16		9	65	6¾	6½	6¾	
10½	7¼	Anixter .20		5	39	7¾	7½	7⅝—	⅛
12⅜	8½	AnsulCo .53i		10	9	9⅝	8¼	9¼+	⅛
17⅜	10¼	Apache .50		8	51	17⅜	17	17¼+	⅛
29⅝	23⅜	Apco Oil		172	18	27½	27½	27½	
3⅝	1⅜	Apeco Corp			137	2	1¾	1⅞	
17⅜	12⅜	APL Corp 1		5	81	14	13⅝	13½—	⅛
4⅜	2½	Applid Mag		14	18	3¼	3⅛	3⅛+	⅛
60⅜	47¾	ARA Sv 1.84		14	95	55¼	54⅜	54⅝+	⅛
14⅜	9¼	ArcatanA .52		7	20	13⅜	13⅛	13⅛—	⅛
31⅛	20½	ArchDan .20		15	279	31	30¼	30⅝	⅛
6	3¼	Arctic Emtr		13	30	5	4⅞	5	
3½	1⅞	Arlstar			7	2¼	2⅛	2⅛—	⅛
17⅛	15	ArlzPSv 1.36		7	120	16⅜	16¼	16½+	¼
110	103¾	ArlPpl 10.70			x210	108	107	107 —	1
1½	6	ArkBest .39r			21	11⅝	11½	11⅝+	⅛
27¼	21½	ArkLGs 1.70		8	81	26⅝	25⅝	26⅛+	¼
4⅝	2⅛	Arlen RlfyD			30	3⅛	2⅝	2⅝	
5¾	4½	Armada Cp		13	7	5⅜	5¼	5⅜+	⅛
29½	23¾	Armco		49	50	33	32⅝	32⅞+	⅛
32⅜	27	Armr pf 2.10			8	30¾	30½	30¾	
52	44¼	Armr pf4.75			x20	51½	51½	51½+	⅜
32⅞	23⅞	ArmstCk .84		15	486	29	27⅝	28¾+	1⅛
50½	56¼	ArmC pf3.75			250	49	49	49 +	½
20⅝	15	ArmRu .60e		5	32	20½	19⅝	19¾—	⅛
10⅞	12⅜	AroCorp 1		7	13	16⅝	14½	16⅝	
16	9⅜	Arvin .26e		8	64	14⅜	14⅛	14⅜	+1⅛
27⅛	25¼	Arvinin pf2			37	26¼	26½	26½	
33	20⅝	ASA Ltd 80			186	22¼	21⅝	22¼	⅜
20	13⅛	AshlOil 1.40		53	439	19⅝	19¼	19⅝+	⅛
28⅜	19⅜	AshlOil 1.70		6	106	28⅝	28⅜	28⅝+	⅛
40	30	AsdDrG 1.50		10	96	31¾	31¼	31¾+	⅜
14⅞	8¾	Athlone .60		6	105	14¼	14⅛	14¼	
4¼	1⅝	Atico Mfg			18	2⅛	2½	2½	
18¾	17⅛	AtlCyEl 1.54		8	18	19	18¾	19	1⅛
104⅞	81	AtlRich 3.20		14	1069	102¼	99⅝	101	— 1⅛
49	44½	AtlRc pf3.75			x980	48	46¾	48	
17⅝	13⅞	AtlRch pf 3		2		17 2½	17 2½	17 2½—	2½
67⅛	54⅛	AtlRc pf2.80				134	65	63½	64½+	⅜
7¼	3¼	Atlas Cp		11		589	6½	6¼	6½+	⅛
11⅜	7¼	ATD Inc .24		5		7⅜	8½	8⅝	8½	
34¾	32¾	Autom Data		30		47	34⅝	34	34⅜+	⅝
7⅛	4⅛	Autmind .24		6		127	7⅜	7⅛	7⅜+	⅛
15	4½	Avco Corp		2		225	14	13⅝	13⅜+	⅛
11⅞	9⅛	Avco Cp wt				67	1½	1¼	1½—	⅛
41¼	18⅝	AvcoCp pf				43	40½	40⅝	40⅝—	⅜
29⅛	23⅜	Aversinl .30		32		65	26	25⅝	26 +	⅛
13⅛	7½	Avis Inc		7		253	10⅝	10⅜	10⅝+	⅛
20½	10⅛	Avnet Inc .60		8		673	19⅝	18⅝	19¼+	1
99	53	Avnet pf2.50				3	94	94	94	
42	21	Avnet pf 1				1	40	40	40 +	¼
48¼	32¾	AvonPd 1.80		19		635	47⅞	47⅜	47¾	

B

36⅛	18¼	BabckWil 1		9	160	36½	35⅞	36⅛+	⅛
14⅜	4½	Bache .40e		5	219	10⅜	10⅛	10⅜—	⅛
12¼	8⅜	Bakerin .24		8	75	9¾	9⅝	9¾+	⅛
54	40⅛	Bakrint .40		14	97	48⅜	47⅞	48⅛+	⅛
12¼	8½	BaldDM .60		7	16	12⅜	12⅛	12⅜+	⅛
25¼	18¼	Ball Cp .70		7	35	23½	22½	22⅝+	⅜
21⅜	11⅜	BallyMf .02e		17	68	21½	20⅝	20⅝	
25¼	22⅛	BaltGE 2.08		8	142	24½	24⅛	24⅛+	⅛
56½	50	Balt pf$4.50			x200	54	53	54 +	2
16½	12½	BancCa 1.15e		43	20	14⅜	14⅛	14⅜+	⅛
32⅞	16¾	Bandag .05e		14	78	1	%2¾2	21⅝+	⅛
9⅞	4½	Bangr Punt		5	107	9⅞	9⅝	9⅞	
18⅜	12½	BanP pf 2			4	17½	17½	17½	
12½	9	BanP pf1.25			1	12½	12½	12½+	½
33	28⅜	BkofNY 2.20		6	38	32⅜	32¼	32⅜+	⅛
16⅛	11⅜	Bk of Va .88		5	28	13¾	13⅝	13¾+	⅛
56⅞	35⅜	Bnkam 1.40		13	383	52	51⅜	51⅝+	⅛
38	28⅞	BankTr 1		6	102	36⅛	35½	36⅛+	⅜
28⅛	25⅜	BnkT pf2.50			61	27⅜	27⅛	27⅜+	⅛
29⅜	25¼	BarloOil 1.60			367	29	28¾	29 +	¼
18	11⅜	BardCR .24		13	174	13½	13¼	13½	
31⅞	22	Barnes 1.40		7	7	30½	30⅛	30⅛+	⅛
16	7⅝	Basicinc .80		7		30	15½	15⅝—	⅛
24	17	BatesMt .80		15	43	20	19⅞	20	
39¼	29	BauschL .80		11	204	32¼	31⅝	31⅞—	⅛
46⅜	33	BaxtTrv .31		23	601	42⅜	40¼	41⅜+	2⅛
20⅜	17⅜	BayStG 1.88		6	5	19⅜	19¼	19¾+	⅛
5⅛	4⅛	BaykCig .24		26	1	4¾	4¾	4¾+	⅛
28	17	Bearing .40		11	95	24	23¼	24 +	¼
27	21½	BeatFds .84		14	372	26⅛	25⅞	26⅛	
28¾	22¼	Beckmn .28		17	18	25⅛	25½	25⅝—	⅛
42⅞	34	BectDick .50		18	93	37¾	37⅜	37¾+	½
22⅞	14	BeechA .80		9	437	23½	22	22½+	1½
17⅞	8¾	Beker .28		5	103	8⅝	8½	8⅝+	⅛
20½	13⅝	BelcoP .60e		7	85	19⅝	19¼	19⅜+	⅛
20½	16⅜	Belden 1.20		10	70	21¾	20¾	21⅜+	⅛
11⅜	7	BellHNE .36		7	65	9⅜	9⅛	9½—	⅛
25½	15	Bell How .84			102	27⅜	26¾	27⅜+	⅜
20	13⅜	BemisCo 1		10	247	19¼	19	19¼	
26⅛	21¾	A Gin pf1.88		14	68	24¾	24½	24½	
17½	13¾	A Gins pf.90			7	15¼	15¼	15¼+	⅛
18¼	13	AmHoist .80		4	113	16¼	15⅞	16 —	⅛
37¾	31⅛	AmHome 1		21	846	37⅛	34¾	35 +	⅛
37¾	29½	AmHosp .40		21	433	34⅞	34½	34⅝+	⅛
4⅜	2½	Am Invest			9	3¼	3⅛	3⅛+	⅛
10⅛	5⅞	A Medic1 .12		7	368	9¼	9⅛	9⅛+	⅛
8⅞	5½	A Medicorp		5	151	7¼	6⅞	7	
7⅜	4¾	Am Motors		4	803	5	4¾	4⅝—	⅛
37½	32¾	A NatR 2.64		7	159	36¼	36	36¾+	⅛
12¼	8¾	AmSeat .30e		6	10	9¾	9⅝	9¾	
14	8¼	A Ship 1.07f		7	99	13	12¾	13 +	1⅛
27⅝	16¼	AmStand 1		8	152	23¼	23⅛	23½+	⅛
76¾	54½	A Std pf4.75		15		69¾	69	69¾+	1¾
8¼	6¼	AmSterl .30		12	72	7	6⅞	7 +	⅛
32	26⅝	AmStrs 1.90		5	109	32⅜	32	32⅜+	⅛
58⅞	50⅞	Am T&T 3.80		11	2999	57½	57	57⅜+	½
61½	55	AmT&T pf 4			155	60½	60	60½+	⅛
48¾	35	ATT pfB3.74			32	46¾	46⅝	46⅝	
47⅜	43¾	ATT pfA3.64			7	46	45⅞	46 +	⅛
10⅛	6⅛	AWatWk .70		6	7	9¾	9¼	9¼	
19¼	15⅝	Ameron 1		6	18	16½	16	16⅛+	⅛
10⅛	5½	AmesD 12e		4	23	9⅜	9⅛	9⅜+	⅛
24⅜	19¼	Ametek 1.20		9	130	22⅞	22⅝	22⅞+	⅛
24⅜	18⅜	AMF In 1.24		12	187	21	20⅞	21	
19⅝	14⅜	Amtec Inc 1		6	19	16¼	16¼	16¼	
15⅜	26	AMP Inc .41		46	154	34½	33⅝	34½+	⅜
12	8½	Ampco .40a		6	16	10⅜	9⅞	9⅞	
9	4¾	Ampex Corp		15	833	9⅜	9	9¼+	⅜
3⅛	1⅜	Amrep Corp		7	32	1⅝	1½	1⅝—	⅛
50	36½	Amstar 2.70		7	21	50¼	49¾	50	
69	50¾	Amst pf2.65			1	69	69	69	
9	7⅜	Amstr pf.68			10	8¼	8	8	
45½	34	Amsted 2		7	27	44	43¾	43¾—	⅜
8	5⅜	Amtel .32		6	86	5⅞	5¾	5⅞	
29½	17⅛	Anacond .60			267	20½	27⅜	28¼+	⅜
31⅜	22⅜	Anchrh 1.30		8	100	31¼	30⅝	31⅛+	⅛
45⅜	35¼	AndCiv 1.60		9	19	45¾	45⅜	45¾+	⅛
8¼	6	Angelica .16		9	65	6¾	6½	6¾	
10½	7¼	Anixter .20		5	39	7¾	7½	7⅝—	⅛
12⅜	8½	AnsulCo .53i		10	9	9⅝	8¼	9¼+	⅛
17⅜	10¼	Apache .50		8	51	17⅜	17	17¼+	⅛
29⅝	23⅜	Apco Oil		172	18	27½	27½	27½	
3⅝	1⅜	Apeco Corp			137	2	1¾	1⅞	
17⅜	12⅜	APL Corp 1		5	81	14	13⅝	13½—	⅛
4⅜	2½	Applid Mag		14	18	3¼	3⅛	3⅛+	⅛
60⅜	47¾	ARA Sv 1.84		14	95	55¼	54⅜	54⅝+	⅛
14⅜	9¼	ArcatanA .52		7	20	13⅜	13⅛	13⅛—	⅛
31⅛	20½	ArchDan .20		15	279	31	30¼	30⅝	⅛
6	3¼	Arctic Emtr		13	30	5	4⅞	5	
3½	1⅞	Arlstar			7	2¼	2⅛	2⅛—	⅛
17⅛	15	ArlzPSv 1.36		7	120	16⅜	16¼	16½+	¼
110	103¾	ArlPpl 10.70			x210	108	107	107 —	1
1½	6	ArkBest .39r			21	11⅝	11½	11⅝+	⅛
27¼	21½	ArkLGs .70		8	81	26⅝	25⅝	26⅛+	¼
4⅝	2⅛	Arlen RlfyD			30	3⅛	2⅝	2⅝	
5¾	4½	Armada Cp		13	7	5⅜	5¼	5⅜+	⅛
29½	23¾	Armco		49	50	33	32⅝	32⅞+	⅛
32⅜	27	Armr pf 2.10			8	30¾	30½	30¾	
52	44¼	Armr pf4.75			x20	51½	51½	51½+	⅜
32⅞	23⅞	ArmstCk .84		15	486	29	27⅝	28¾+	1⅛
50½	56¼	ArmC pf3.75			250	49	49	49 +	½
20⅝	15	ArmRu .60e		5	32	20½	19⅝	19¾—	⅛
10⅞	12⅜	AroCorp 1		7	13	16⅝	14½	16⅝	
16	9⅜	Arvin .26e		8	64	14⅜	14⅛	14⅜	+1⅛
27⅛	25¼	Arvinin pf2			37	26¼	26½	26½	
33	20⅝	ASA Ltd 80			186	22¼	21⅝	22¼	⅜
20	13⅛	AshlOil 1.40		53	439	19⅝	19¼	19⅝+	⅛
28⅜	19⅜	AshlOil 1.70		6	106	28⅝	28⅜	28⅝+	⅛
40	30	AsdDrG 1.50		10	96	31¾	31¼	31¾+	⅜
14⅞	8¾	Athlone .60		6	105	14¼	14⅛	14¼	
4¼	1⅝	Atico Mfg			18	2⅛	2½	2½	
18¾	17⅛	AtlCyEl 1.54		8	18	19	18¾	19	1⅛
104⅞	81	AtlRich 3.20		14	1069	102¼	99⅝	101	— 1⅛
49	44½	AtlRc pf3.75			x980	48	46¾	48	
17⅝	13⅞	AtlRch pf 3		2		17 2½	17 2½	17 2½—	2½
67⅛	54⅛	AtlRc pf2.80				134	65	63½	64½+	⅜
7¼	3¼	Atlas Cp		11		589	6½	6¼	6½+	⅛
11⅜	7¼	ATD Inc .24		5		7⅜	8½	8⅝	8½	
34¾	32¾	Autom Data		30		47	34⅝	34	34⅜+	⅝
7⅛	4⅛	Autmind .24		6		127	7⅜	7⅛	7⅜+	⅛
15	4½	Avco Corp		2		225	14	13⅝	13⅜+	⅛
11⅞	9⅛	Avco Cp wt				67	1½	1¼	1½—	⅛
41¼	18⅝	AvcoCp pf				43	40½	40⅝	40⅝—	⅜
29⅛	23⅜	Aversinl .30		32		65	26	25⅝	26 +	⅛
13⅛	7½	Avis Inc		7		253	10⅝	10⅜	10⅝+	⅛
20½	10⅛	Avnet Inc .60		8		673	19⅝	18⅝	19¼+	1
99

INTERNATIONAL
BUSINESS
Herald Tribune
FINANCE
Published with The New York Times and The Washington Post
PARIS, WEDNESDAY, JULY 14, 1976

IMF Lending ets a Record n Half Year

otal Exceeds Volume or All of Last Year

By Edwin L. Dale Jr.

WASHINGTON, July 13 (NYT).—The International Monetary nd disclosed yesterday that it lent more money to its mber countries in the first six nths of this year than in any vious full year in its history. he loans totaled 4.91 billion cial drawing rights, the IMF's t of account, or the equiva- of $5.8 billion. The previous ord for a year was loans or awings," of 4.86 billion SDRs th $1.14 each, in 1975.

he biggest user of the fund far in the first half was tain, which drew one billion Rs under the now-lapsed "oil ility" and an additional 700 ion SDRs under the fund's lar credit facilities.

he most numerous borrowers m the fund were the less- veloped countries, which used inly the "compensatory fi- ncing" facility. This provides ost automatic fund credit to ke up for calculated short- ls of export earnings from the rend trend. There were numer- such shortfalls in 1975 be- se of the world recession.

rawings under this facility, ralized late last year, totaled million SDRs in the first six nths, much more than in any er full year previously.

y June 30, the total of out- nding drawings on the fund der its various credit facilities eaning debt of member coun- es to the fund—was 13.5 billion Rs, or almost $15 billion.

The IMF has become an in- asingly important source of ds for meeting the balance- payments gaps that have arisen cause of the turbulent world nomic events of recent years, cluding the recession and the ge increase in oil prices.

H. Johannes Witteveen, the naging director of the fund, closed in a recent speech that fund staff estimated that, the non-oil-producing, less- veloped countries, "the flow of pital in 1976 will be sufficient, combination with fund re- urces and other such credits, allow a pickup in their im- orts."

He indicated that this year ese countries would rely rela- ively more on the IMF, particu- rly the compensatory financing cility, and relatively less on rrowing from private banks.

FINANCIAL NEWS AND NOTES

Reed Plans Rights Issue

Reed International, the U.K. paper firm, plans a 1-for-5 rights issue at 200 pence per share to raise about £35 million. Reed adds that in the absence of unforeseen circumstances and subject to a satisfactory level of profits, a dividend of 13 pence a share on the increased capital is forecast for the year to March 31, 1977, up from 11.08 pence. The board says that while no profit forecast can be made for the year to next March, it notes there was a marked improvement in U.K. profits for the last quarter of the year to last March. Overseas operating profits for the first quarter of the current financial year totalled £10.9 million against £6.1 million for the previous quarter and £7 million in the 1975 period. Proceeds of the rights issue will be used to increase cash resources available both for capital investment and to meet possible requirements which could arise for further working capital. The sale of the 18.3 million new shares is subject to the increase in capital being sanctioned by the shareholders meeting set for July 29.

Crown Zellerbach Sees Rise in Net

Crown Zellerbach expects to report second-quarter earnings rose about 50 per cent from a year earlier, C.R. Dahl, president, says. "They should be somewhere around 94 cents to 96 cents a share." In the 1975 period, the diversified paper and forest products concern earned 63 cents a share. For the first half, "earnings will hit close to $47 million, which is an increase of 35 to 37 per cent," he estimates. For all 1976, Mr. Dahl forecasts that earnings will exceed last year's $74.5 million, or $3.01 a share, but will not reach the 1974 record of $124.8 million, or $5.06 a share.

Kennecott Studying Peabody Coal Sale

Kennecott Copper is intensively exploring the possible private sale of a 20-per-cent stock interest in Peabody Coal and a spin-off of 80 per cent to Kennecott stockholders. Frank Milliken, president, says Kennecott is presently discussing this possibility with interested purchasers and has contacted more than 100 private concerns in the United States and Europe to determine what interest they may have. Kennecott is under a government order to divest its 100-per-cent ownership in Peabody, the largest U.S. coal producer.

Pilkington Bids for U.K. Firm

Pilkington Brothers is making a take-over bid for U.K. Optical & Industrial Holdings Ltd. for about £25 million. The glass producer is offering one Pilkington ordinary share plus 50 pence for two U.K. Optical shares. Pilkington says its offer values U.K. Optical shares at about 191 pence. On the London Stock Exchange U.K. Optical shares surged to 185 pence from 120. Pilkington shares fell 5 to 330 pence. Assuming full acceptance of its offer, Pilkington will issue about 6.7 million new shares in payment for the take-over. U.K. Optical makes eyeglass frames and lenses and produces catering equipment and engineering products.

London Fears International Market Loss

Exchange Wants Cut In 25% Surrender

LONDON, July 13 (Reuters).—The chairman of the London Stock Exchange today urged the government to ease restrictions on British investments in overseas shares and warned that otherwise this market may die.

Nicholas Goodison said in an interview that the market in foreign securities was crumbling and business being driven to New York, Switzerland and elsewhere.

He ascribed the decline to the 25-per-cent "surrender" requirement on dollar premium proceeds from sales of securities, combined with persisting high inflation in Britain and the recent fall of sterling on foreign exchange markets.

The dollar premium, currently 45 per cent, is variable. It is a surcharge payable to the Treasury by British purchasers of shares in foreign companies on the dollars they have to buy to complete the transaction.

When the investors sell their holdings, they can claim repayment of the premium at the going rate, but must forfeit 25 per cent — making it that much harder to profit on the deal.

The stock exchange has formally asked the Treasury either to abolish the surrender requirement, which brought in about £200 million for the government last year, or reduce it to 6 per cent.

Another suggestion is exemption from the requirement for investors who switch from one stock to another in the space of 24 hours.

Mr. Goodison said, "I am always hopeful. But I have doubts whether the authorities will do anything in view of the government's enormous deficit."

Official sources said it was unlikely that the government would be willing to give up a valuable source of revenue during the nation's present financial difficulties.

Late Selling Drags Prices Lower

NEW YORK, July 13 (IHT).—Prices on the New York Stock Exchange forged ahead early today, but later blue chips and glamours bumped into moderate selling pressure which dragged prices down for the first time in three sessions.

Analysts said the retreat stemmed more from internal factors rather than from any special news items.

One analyst said the market seemed to enter "a digestive phase" following the strong gains the previous two sessions which pushed the Dow Jones industrial average to two new highs for the year.

The Dow average fell 5.15 to 1006.06. It jumped a total of 19.23 points in the past two sessions and was up five points in early trading today.

Volume totaled 27.55 million shares compared with 23.75 million yesterday.

Esmark lost 3 to 32 after a delayed opening. It expects third-quarter earnings to be substantially lower than in the 1975 period.

Other soft spots in the blue chips included Du Pont, down 1 7/8 to 135; Kodak, off 1 to 101 3/4, and Union Carbide, down 1 1/8 to 66 1/8.

Technicare Corp. dropped 2 to 48 7/8. Britain's EMI Ltd. said it filed a patent suit against a Technicare unit. Technicare denied the charge.

Merrill Lynch slipped 5/8 to 36 after reporting lower second-quarter profits.

Jim Walter lost 1 1/4 to 32 1/2.

Analysts See 'Digestive Phase'

A published report said some analysts posted sell signals for the stock as a result of production problems connected with the firm's coal operations.

Also lower were IBM, down 2 1/8 to 277 5/8; Digital Equipment, 2 3/8 to 178 5/8, and Standard Oil of Ohio, 1 to 68.

Steels surrendered fractions, and motors were mixed.

Prices on the American Stock Exchange declined, with the Amex index off 0.11 to 106.94. Options also eased.

Syntex fell 1/2 to 33 3/4, while Sambo's Restaurants gained 3/8 to 17 1/8.

O'Sullivan added 1 to 12 1/4 after reporting higher earnings.

In the bond market, corporate issu were slightly lower with prices off 1/8.

Government bonds and notes were also lower by about 1/8.

After the markets closed, the Treasury announced that it will sell $5.3 billion in short-term bills at its weekly auction Monday. It will sell $2.4 billion in 13-week bills and $3.5 billion in 26-week bills to redeem about $5.9 billion in outstanding bills maturing July 22.

In Chicago, soybean futures fell 15 cents a bushel today but corn and wheat futures, following a bearish Agriculture Department crop forecast, closed mostly higher.

Oats futures advanced the limit, or 6 cents a bushel. Soybean meal lost $5 a ton and soybean oil declined about 35 points.

The selling in the soybean complex was largely of a profit-taking nature but it was led by commercial interests.

The Agriculture Department report, issued after yesterday's close, forecast a record corn corp this year of 6.55 billion bushels and a near-record 2.04-billion-busnel wheat crop. The report also estimated oats production at 499,000 bushels, the lowest for any year since 1881.

Some traders thought that despite the bearish report exports will continue at a high rate.

In Washington, the Agriculture Department announced the sale of an additional 300,000 tons of corn to the Soviet Union for shipment after Oct. 1.

Company Reports

(In Millions of Dollars)

Control Data Corp.

Second Quarter*	1976	1975
Revenue	335.1	299.4
Profits	11.6	9.3
Per Share	0.87	0.55
First Half		
Revenue	641.7	581.4
Profits	21.7	20.1
Per Share	1.25	1.20

* 1976 quarter net includes $738,000 foreign exchange translation charge and adverse claims and benefit costs in the insurance segment of the business.

First Charter Financial Corp.

Second Quarter	1976	1975
Revenue	116.8	91.9
Profits	17.6	12.1
Per Share	0.62	0.43
Six Months		
Revenue	223.1	179.5
Profits	31.6	22.5
Per Share	1.12	0.80

Mellon National Corp.

Second Quarter	1976	1975
Profits A	15.2	16.7
Per Share A	1.55	1.70
Profits B	15.1	16.3
Per Share B	1.55	1.66
First Half		
Profits A	30.4	34.5
Per Share A	3.10	3.52
Second Quarter	1976	1975
Profits B	29.2	33.7
Per Share B	2.98	3.44

A—Before Securities Transactions.
B—After Securities Transactions.

Merrill Lynch & Co.

Revenue	247.6	261.5
Profits	19.5	29.7
Per Share	0.55	0.83
First Half		
Revenue	565.5	529.6
Profits	63.2	63.1
Per Share	1.78	1.77

Owens-Corning Fiberglas

Second Quarter	1976	1975
Revenue	250.1	210.7
Profits	14.7	8.4
Per Share	0.98	0.57
Six Months		
Revenue	502.5	388.0
Profits	30.8	8.9
Per Share	2.06	0.60

Owens Illinois

Second Quarter	1976	1975
Revenue	637.5	567.0
Profits	31.8	23.91
Per Share	2.02	1.66
Six Months		
Revenue	1,270.7	1,065.6
Profits	55.5	33.32
Per Share	3.61	2.27

Whirlpool Corp.

Second Quarter	1976	1975
Revenue	428.7	338.9
Profits	22.9	17.0
Per Share	0.63	0.47
Six Months		
Revenue	813.1	663.0
Profits	41.7	21.4
Per Share	1.15	0.59

Mixture of High Demand, Low Supply and Politics

Specialists See Soybean Prices Climbing

By H. J. Maidenberg

NEW YORK, July 13 (NYT).—An explosive mixture of unexpected demand, reduced supply and politics has fueled a 50-per-cent rise in soybean prices in recent weeks and the advance has not yet run its course, according to market specialists.

"The limit drop in soybeans (20 cents a bushel) we saw Tuesday, reflects the weakness in wheat and corn, which, in turn, stemmed from the government and our forecasts of grain supplies," Conrad Leslie, the leading independent farm statistician, noted in a telephone interview from Chicago yesterday.

"But the bean report, which has not been issued as yet, will show a somewhat different picture than that in the grains," he added.

Indeed, most traders who were surprised to see soybean prices move from less than $5 a bushel last April 1 to more than $7 of late, now expect the "miracle crop" to fetch $8 or $9 before the season ends.

It this comes to pass, consumers can expect to pay more for a multitude of products made from the buff-colored, pea-sized bean. These include cooking and salad oils, meat products, margarine, plastics, paints, lacquers and thousands of other items.

However soybean products, meal and oil, are used, the recent advance in prices is attributed directly to supply-demand factors that have been influenced in no small part by politics.

Last week, the supply-demand situation was upset by the large and unexpected purchases of beans by the Soviet Union and rumors that China had bought less but significant quantities from Brazil.

"Whether the beans come from *Illinois, Mississippi* or Brazil makes little difference nowadays," a soybean trader said in Chicago. "Increasingly, the world supply of any commodity is becoming more important than stocks in any one country."

Brazil has in just a few years become the second major exporter of soybeans—it was the chief single export item there in *1975—after the United States.*

Ironically, Brazil's sudden prominence as a soybean supplier is directly traced to President Nixon's moratorium on exports of beans in June 1973, when world demand sent prices to a record $12.95 a bushel on the Chicago Board of Trade, the leading commodity market.

Japan, the leading importer, was suddenly faced with a fearful shortage of its most important source of protein for human consumption and reportedly paid as much as $20 a bushel for beans bought from European dealers that summer. The Japanese then helped finance Brazilian farmers to assure a supply of beans against another moratorium, no matter how brief.

Yesterday, soybean traders were generally bemused by the threat of the administration's international trade negotiator, Frederick Dent, of swift retaliation if the European Common Market imposed a tax on soybeans or otherwise restricted that $2-billion-a-year market to U.S. bean farmers.

The EEC proposed the taxes on oilseed imports to encourage livestock raisers to use up the market's burdensome surpluses of powdered milk as a feed supplement.

With farmers in the drought-afflicted Common Market killing off parched animals, demand there for feedstuffs has dimmed.

However, some traders thought the administration and the Common Market were, in the words of one Chicago broker, "behind the news; the wheels they set in motion were started before the full impact of the drought reached their attention."

As for the Soviet interest in beans, it is relatively a recent development. Normally, the Soviet Union obtains most of its vegetable oil and protein-rich meal from sunflower seeds and cottonseeds.

Some traders believe Moscow's buying of beans may reflect advance word that Peru would ban exports of fishmeal and oil, which it did yesterday, or that Brazil would stop exporting soybean meal and oil, which that nation did last week.

Actually, soybean growers also face strong competition from rapeseed, palm oil, peanut oil and meal, animal fats, olives, palm and tung kernels and other sources. But none of these competitors produce protein-rich meal *and oil as easily as soybeans.*

Initial government estimates indicated a bean crop of roughly 1.3 million bushels this season, compared with 1.5 billion last year. Normally, half the bean crop is exported.

More Oil Found Off U.K. Shore

BARTLESVILLE, Okla., July 13 (Reuters).—Phillips Petroleum, as operator for a six-company group, said today that oil was discovered on block 16/17 in the U.K. sector of the North Sea, which tested at a rate of 6,100 barrels a day. The associated gas flowing rate was 12 million cubic feet of gas a day.

Phillips said the discovery well is located 25 miles north of the group's Andrew field, 30 *miles south of the Brae field* and 155 miles northeast of cent and Oil Exploration Ltd. program is being conducted before formulating further drilling plans.

Phillips holds a 35 per-cent interest in the block. Fina Exploration holds 30 per cent, AGIP has 17.88 per cent, Century Power & Light holds 8.6 per cent, Halkyn district United Mines has 4.26 per cent and *oil Exploration Ltd.* has 4.26 per cent.

Swiss Central Bank Seeks Tight Hold on Exchange Mart

By Bhushan Bahree

GENEVA, July 13 (AP-DJ).—Swiss authorities are moving to give the National Bank a tighter hold over the foreign exchange market.

The three parts of the plan, which are being dealt with separately, would:

Require commercial banks to report details of turnover in important currencies.

License foreign exchange dealers and brokers.

Create an official bourse.

Swiss banks are not happy with the measures but are willing to go along, officials and banking sources say. However, the banks strongly objected to a bid to impose a stamp duty on foreign exchange transactions and this proposal has been dropped by the central bank.

The first of the three measures now being discussed with commercial banks, Martin Thomann, vice-director of the central bank, said.

The National Bank spokesman said not discuss details of the proposed measure, citing the ongoing negotiations. On the time-scale for such a requirement, he said an announcement was not likely in the next few weeks.

Bankers generally view this proposed move with distaste. They are already required to report any foreign exchange transaction in excess of 5 million francs.

One Zurich banker said that the commercial banks will try to stall time at the negotiations. "Our computer people have better things to do than program for this," he said, adding that undertaking this task for the central bank was just a "nuisance," and "a lot of paperwork."

The federal government has approved a proposal that would require foreign exchange dealers and brokers to be licensed by the National Bank. The proposal has been sent out to political pressure groups. François Landry, adviser to Finance Minister Georges-André Chevallaz, said the process, traditional in Switzerland, allows the government a chance to judge the acceptability of a proposal and to modify it for smooth passage through parliament. The proposal is to be introduced to parliament later this year.

Double Licensing

Mr. Thomann said the proposal is for double-licensing both dealers and brokers—an institution dealing in foreign exchange and a dealer or broker would both have to get licenses.

Bankers do not think much of this move either, but are willing to go along with it.

The last of the three proposals still remains extremely hypothetical. While the National Bank seems convinced that an official market, or bourse, would help it intervene more effectively, it has not made up its mind to move towards this goal, Mr. Thomann said. Bankers say that much of their foreign exchange dealings would be outside any official market—for instance, by telephone. The banks would be represented at the official market, but they are unlikely to want to deal in the open, one banker stressed.

Franc Weakens Amid Signs French Willing to Let It Fall

PARIS, July 13 (Reuters).—The French franc came under more speculative pressure today amid signs that authorities are willing to let it fall in value by one or two per cent.

The Bank of France has intervened on a relatively small scale to support the currency over the past few days, and foreign exchange sources said they expected authorities to let it slide to a rate of between 4.80 and 4.85 against the dollar.

This compares with a closing rate of 4.787 today after the bank spent up to $15 million in support action.

The central bank's intervention totals up to $185 million in past days—a fraction of the amount it spent in a vain effort last March to sustain the franc and keep it in the European joint currency float.

The franc was weakened today by forecasts of an 8-billion-franc trade deficit this year, partly due to the calamitous drought which has crippled the nation's agriculture.

The trade prediction came from the Paris Chamber of Commerce and Industry, which said the drought could advance inflation to as much as 11 per cent in 1976 instead of the 8.5 per cent target set by the government.

The adverse economic trend is thought to have convinced the government of the need for a small drop in the franc's value.

It has fallen by some 5 per cent since being pulled out of the joint float in March. The possible new range cited by foreign exchange sources of between 4.80 and 4.85 against the dollar would mean a further small percentage drop.

The trade deficit predicted today compares with a 1975 surplus of some 7 billion francs. Higher import and export costs were cited as factors in the probable deficit, but the drought will aggravate the situation.

Production of cereals, France's chief farm export, is expected to fall by some 20 per cent this year because of the dry weather.

Gold Price Firmer

LONDON, July 13 (AP-DJ).—The price of gold rose 40 cents an ounce today, following yesterday's low for the year.

The closing quotation was $122.25, up from $121.85 yesterday.

Dealers summed up the slightly firmer tone as a technical correction in a continuing nervous market on the eve of the second gold auction, to be held tomorrow by the International Monetary Fund.

In other news, the yen climbed to a 13-month high today after the dollar crashed through the psychological 296-yen barrier in Tokyo amid press reports that Japanese authorities were willing to allow the dollar to fall to around 290 yen. After ending in Tokyo at 295.25 yen, the dollar fell further in Europe to 294.92.

Israel to Repay Ship Firm's Loan

TEL AVIV, July 13 (AP-DJ).—Finance Ministry spokesman David Bar-Haim said yesterday that the government would seek passage of emergency legislation enabling early repayment of a $2.5 million loan, extended by Maritime Fruit Carriers to the state in the 1973 Yom Kippur war.

The legislation would allow the government to pay back the sum over the next three years to the financially stricken firm. The loan normally would come due in 1988.

The company, facing arrest and impoundment of its remaining merchant fleet, had sought a $7 million bank guarantee from the government.

Mr. Bar-Haim rejected foreign reports that the ships were a secret reserve fleet for the Israeli Navy, saying that Maritime's vessels were no more important than other Israeli merchant ships in wartime.

This Advertisement is issued in compliance with the regulations of the Council of The Stock Exchange.
It is not an invitation to any person to subscribe for or purchase any securities.

Deutsche Bank
Aktiengesellschaft
(Incorporated in Germany with limited liability)

The authorised and issued share capital of Deutsche Bank amounts to DM 900,000,000 and is divided into the following denominations of bearer shares:

300,000 Shares with a nominal value of DM 1,000 each
500,000 Shares with a nominal value of DM 100 each
11,000,000 Shares with a nominal value of DM 50 each

Application has been made to the Council of The Stock Exchange for the whole of the issued share capital of Deutsche Bank to be admitted to the Official List.

The issued share capital of Deutsche Bank is already listed on all the German Stock Exchanges and on the Stock Exchanges in Amsterdam, Basle, Geneva, Paris, Vienna and Zurich.

Particulars relating to Deutsche Bank are available in the Extel Statistical Services and copies may be obtained during usual business hours (Saturdays excepted) up to and including 28th July, 1976 from:

Midland Bank Limited,
Poultry,
London EC2P 2BX

Cazenove & Co.,
12 Tokenhouse Yard,
London EC2R 7AN

Deutsche Bank AG,
London Branch,
33 Great St. Helens,
London EC3P 3JR

NYSE Nationwide Trading, July 12—Closing Prices

(Continued from Page 8.)

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
		R						
52⅞	46½	RalstonPu 1	16	105	52¼	51¾	52	
6⅝	3⅞	Ramada Inn		157	4⅜	4⅜	4½—	⅛
11⅝	7	Rancoin .40	48	150	11½	11	11½+	⅜
8⅞	5	Rapid Am		40	6¼	6	6¼	
30½	24¼	RapAm pf3		1	28¼	28¼	28¼—	¼
25	18⅝	Rap Irpf2.25		1	22¼	22¼	22¼+	⅜
34⅝	27	Raybest 1.50	5	4	32	31¾	31¾—	½
22	15¾	Raymint .56	6	22	21⅛	21⅛	21¼	
63⅞	44¾	Raythn 1.20	13	209	63⅝	63	63½+	⅜
29½	18⅞	RCA 1	18	794	29⅝	28⅞	29¼+	½
71	52	RCA cvpf 4		2	70½	70¼	70¼—	¼
45	38¼	RCA pf 3.50		z80	42½	42½	42½	
23	16⅛	ReadBat .60	4	288	19⅞	18⅞	19⅛+	1
5⅜	2½	Rodman Ind		68	5	4⅞	5	
15⅝	10	ReeceCp .74	13	4	12⅝	12½	12½+	½
34	22	Reeves 1.80	6	17	30⅝	30	30⅛	
19⅞	11⅝	ReichCh .66	8	65	18¼	17⅞	18 —	⅛
11	7	Rellab St .64	6	24	10⅝	10	10⅝+	⅜
33⅞	18	RelianEl	12	140	31¾	31	31⅝+	⅜
93⅞	51½	Relian pf3		7	86¾	86½	86½—	1
16	5	Relian Grp		266	16½	15⅝	16	
19½	8½	RelGrp pfC		37	19⅝	19¼	19⅝+	⅛
26⅞	12	RelGrp pfB		22	27¼	26⅝	26⅞	+⅞
9¾	6⅝	Republic Cp	12	35	8⅝	8⅝	8⅝+	¼
16¼	10	RepFinS .80	8	14	16⅝	16½	16⅝+	⅜
3⅝	1	RepMtg Inv		31	1⅝	1½	1½	
40⅝	27⅞	RepStl 1.60	12	208	38¼	37½	38⅛+	⅜
13⅝	7⅛	ResrvOil .16	9	592	12⅝	12	12¼+	¼
21	17⅞	RevcoDS 2.2	17	104	20	19⅝	20 +	½
12¼	7⅞	Rever Copp		86	12⅝	11¾	12 +	⅜
87⅝	69⅜	Revlon 1.8	19	335	87¼	86¼	87 —	½
7⅝	3⅞	Rexham .32	10	541	8¼	7⅝	8¼+	½
29½	20½	Rexnrd 1.20	8	30	27½	26¼	26⅝—	⅞
71	40	Rexn pf2.50		4	65¼	65	65 —	2
68¼	55	Reynln 3.08	8	322	59⅝	58⅝	59¼+	1⅜
80	61	Reyln pf22.5		3	65¼	65¼	65¼+	1
41⅛	22⅛	ReynMet 1	10	257	38⅞	37⅝	38¼+	⅝
87	56½	ReyM pf4.50		25	85	84	85	
15⅞	6⅜	ReynSe .40a	6	31	11⅝	11¼	11⅜—	⅜
13½	9⅞	Richardsn 1	17	14	12⅝	12⅛	12⅝	
26¼	21⅞	RichMer .64	13	147	25½	25	25⅛+	½
18⅞	10⅞	Richmnd .80	15	189	18½	18⅛	18¼—	⅜
20¼	14⅝	RiegelTex 1	5	77	15⅞	15½	15⅝+	⅛
24¼	15	RioGran 6.0	7	27	20⅝	20¼	20¼+	¼
13⅜	9½	RioGr pf.05		23	12	11⅞	12 +	⅛
20¾	14½	RiteAid .24	54	139	17⅞	17½	17⅝+	¼
23⅛	13⅝	Robshaw .90	13	31	23⅛	22⅝	23 +	⅛
27¼	21	Robrtsn 1.50	4	6	23¾	23½	23⅝+	⅛
12¾	9½	Robins .28a	11	452	12⅝	12½	12¼+	⅛
17⅛	15½	RochG 1.28b	8	32	16⅝	16	16⅛+	⅛
15⅞	12¼	RochTel .88	9	38	13⅝	13⅛	13¼+	⅛
13½	10¼	Rockowr .64	7	74	12¾	12½	12⅝+	¼
33⅛	23⅝	Rockwllnt 2	10	143	31⅞	31⅛	31⅜	
81	57	Rkint pf4.75		14	78½	78⅛	78⅛	
29⅞	20⅜	Rkint pf1.35		17	28½	28¼	28¼—	½
76¾	58	RohmH 1.28	27	86	61½	61	61½+	½
8¼	4	Rohr Ind		95	6⅝	6¼	6⅝+	¼
27⅞	20	Rollins .36	14	18	22⅞	22⅝	22⅝—	⅜
6	4	Ronson Cp		17	4⅝	4¼	4⅝+	⅛
20⅛	16⅞	Rope6.20	7	x28	18¼	18	18⅛+	⅜
25	17	RorerA .94	9	151	18⅞	18⅝	18⅞+	⅛
31⅞	23	Rosario .40b	13	55	26⅞	26⅛	26½—	⅜
34⅝	22⅝	Rowan .20	5	220	35⅜	34⅜	35⅛+	1⅜
23⅝	16⅝	RoyCCol 7.2	11	42	19¼	18½	19¼+	⅞
50⅝	41⅜	RoylD 3.26e	5	388	48¼	47⅞	48⅛	
8½	4⅛	RoyIInd .10e	7	398	8⅝	8⅝	8½+	⅛
9	4⅝	RTE Cp 1.6b	18	16	8	7⅞	8 +	⅛
29⅞	24	Rubbrm 4.8	16	49	25⅞	25⅝	25⅞—	⅛
24⅛	16⅞	Rucker .20	5	66	20⅝	19⅞	19⅞	
14⅞	10⅝	RussTog .76	6	63	11⅜	10⅞	11⅜+	⅜
14⅞	9	Ryder Sys	13	414	14⅝	14⅛	14⅝—	1¼
		S						
47¼	35	SabineR .60	11	8	44¾	44	44¼+	¼
5¼	2¾	Safegrd Ind	8	15	3½	3⅜	3⅜	
45⅜	39¼w	SafewyStr 2	7	198	40⅝	40⅛	40⅛	
15	8	SagaCp .28	11	17	13	12⅞	12⅞	
50	33½	StJoMin 1.30	14	107	48¼	47⅝	48 —	⅛
13⅞	11	StJoLtP 1.12	10	22	12⅛	11⅞	12⅛+	⅛
38⅝	23¼	StLSaF 2.50	12	51	38⅝	38	38⅜+	⅜
50⅞	34½	StRegP 1.52	10	82	42	41¼	41⅞+	⅞
9⅝	6⅛	Salant .24b	6	48	7⅜	7	7⅛+	⅛
13⅝	11⅛	SanDG 1.20	8	98	13⅝	13½	13¼+	⅛
11⅝	6¼	Sandrs Asst	16	67	9⅞	9⅝	9⅝+	⅛
9⅞	7⅛	SJuanR .99t	6	6	8⅝	8½	8⅝+	¼
40	30⅞	SFeInd 1.80	9	217	40	37⅞	39⅞+	⅞
10⅝	8¼	SFeInd pf.50		92	11⅛	10⅞	10⅞+	⅛
35⅛	20⅞	SanFeInt .30	11	327	35⅛	34	34½—	¼
14	9⅝	SargiWel .50	8	21	12⅝	12¼	12⅜+	⅜
4½	3¼	Saul REst		20	3⅜	3⅛	3⅜	
9⅝	8	SavEIPs.50e	4	10	8½	8⅜	8½+	⅛
6⅝	3⅛	Sav A Stop	41	26	4⅞	4⅛	4⅞	
11½	7	SavOnDr .20	9	53	7⅝	7¼	7¼—	⅛
13¼	6⅞	SavinB Mch		64	13⅝	12¾	13⅛+	⅜
8½	3⅝	Saxon Ind	10	98	6⅝	6¼	6½—	⅛
3⅝	2	SCA Svc		6	2½	2½	2½	
9⅝	3	Schaefer Cp		283	9⅝	9¼	9⅝—	⅛
60⅞	47½	SchergPl .88	21	439	57¼	56½	56⅝+	⅜
24	16¾	SchlitzBr .68	16	209	21¼	20⅝	20⅝—	⅛
88¾	70	Schlumb .80	22	566	90	88⅝	89⅝+	1⅛
18⅞	11½	SCM Cp .80	7	280	18⅝	18⅛	18⅝+	½
16⅝	11HT	SCOA In .70	5	18	15⅝	15	15¼+	⅜
7¼	5⅛	ScotLad .36	7	21	5⅝	5⅝	5⅝	
29⅝	18	ScotFet 1.20	10	33	26½	26¼	26½+	½
19⅝	13⅝	ScottFor .84	6	46	65⅝	15⅛	15¼—	⅜
24½	14¼	ScottPap .68	10	397	19⅞	19⅛	19⅝+	⅛
10⅝	7	Scottys .10	15	34	8⅛	8	8 —	⅛
18⅝	11⅝	ScovillMfg 1		27	17½	17⅛	17¼—	⅛
43¾	29½	Scovil pf2.50		2	43¾	42¾	42⅝+	⅝
7⅞	4⅝	ScudDuoVt	13	54	7⅝	7	7 —	⅛
8⅞	7¼	Scudd pf.83e		16	8⅝	8⅝	8⅝—	⅛
33	14½	Sea Conf .30	4	55	30⅝	29¾	29⅞—	¼
32¼	20½	SeabCL 1.60	8	236	31⅝	31⅜	31⅝	
6⅝	3⅝	SeabWA .22t		86	4⅝	4⅜	4⅜+	⅛
31⅞	24	Seagram .80	12	54	26	25¼	25⅝+	½
7¾	⅞	Seagrv .06e	6	5	6⅞	6⅞	6⅞+	¼
19⅞	14	SealdPw .80	7	4	16⅝	16½	16⅝—	⅜
18	13¼	SearleG .52	9	664	14⅝	14¼	14⅝+	⅛
79¼	61½	Sears 1.60a	19	764	68	66⅝	67¼+	1½
6¾	2⅝	Seatrain Lin	49	286	6⅞	6⅝	6⅞+	⅛
35⅝	22	Selolac .18	8	131	33⅝	33¼	33⅝+	⅜
6⅝	4½	SvcCpInt .20		52	5¼	5	5¼+	¼
16	11½	Servomt .76	7	10	14⅛	14⅛	14⅛	
10⅞	5⅜	Shakspre .32	7	13	9⅝	9½	9½	
16½	11⅜	Shapell .10	7	70	13⅞	13⅝	13⅝—	⅛
69	47⅝	ShellOil 2.90	8	306	69⅝	68⅞	69½+	⅝
14½	11⅛	ShellrGl .60	5	81	14	13⅝	14	
51¼	39⅝	ShellGl pf3		1	48⅝	48⅝	48⅝+	⅛
23	18⅝	ShllGl pf1.35		8	22⅝	22⅝	22⅝	⅛
41⅞	33⅝	SherwW 2.20	14	34	39⅝	39	39⅝+	¼
70	58½	Shr W pf4.40		z300	68	67	67 —	1
12⅝	9⅝	SierraPac 1	8	x50	12¼	12½	12⅝—	¼
22⅝	15⅝	Signal 1b	11	288	21¼	20⅞	21¼+	½
21	15	Signal pf1		1	20½	20½	20½+	½
40½	32	SignodeCp 1	15	58	38⅝	37⅞	38⅛+	½
8¾	5	SimPrec .14	10	67	8	7⅞	8 +	⅛
24½	19¼	Simm .88a	14	3	21⅝	21⅝	21⅝	
23½	11½	SimpPat .50	14	1277	16w	14⅝	15½+	⅝
25⅝	8⅝	Singer Co		910	26	24⅝	25⅝+	⅜
44¾	24½	Singr pf3.50		14	44½	43⅜	44½+	⅞
28	19⅜	Skaggs .50	13	57	24⅝	23¼	24½+	1
90¾	66	Skelly 1.60a	11	20	91¼	90	90½—	¼
12¾	7⅜	Skil Corp	9	11	10⅝	10¼	10¼—	⅛
22⅛	15½	Skyline .24	32	125	19⅝	19¼	19⅝+	⅛
16¼	8⅞	SmithAO .60		41	16¼	15¾	16¼+	⅛
40	28w1	Smithlnt .36	9	415	38¼	37⅜	38¼+	⅜
74	58½	Smithkline 2	16	47	69½	69	69¼+	⅛
18¼	13	SmithTr .50	8	92	19	18¼	19 +	1
20	15⅜	Smucker .80	8	37	17⅝	17⅜	17⅜	
17¼	11	SolaBas .80	8	x44	17½	17w2	17½+	½
6⅝	3⅛	Sonesta Int		2	3½	3½	3½+	⅛
10⅝	8⅝	SonyCp .02e	30	1239	9½	9⅛	9½	
35⅝	27⅝	SooLin 2.45e	7	5	31⅞	31½	31½	
14½	8¼	SOS Con .40	8	259	14⅞	14⅝	14⅞	
18	15⅝	SCarEG 1.52	8	87	17½	17⅛	17⅛+	⅛
30	26	SCEG pf2.50		1	27½	27½	27½+	⅛
16⅞	14⅜	SoJerIn 1.56	7	27	16⅝	16⅛	16⅝+	⅛
13¼	9⅝	Soutdwn .60	6	49	12⅝	11⅞	12⅝+	⅜
25¼	21⅜	Sdwn pf1.80		3	24¼	24	24¼+	⅛
14⅝	9¾	SoestBk .40b	10	80	10⅝	10½	10⅝	
7	5	SoeasPS .89t	10	21	5⅞	5⅝	5⅞+	⅛
21⅞	68⅞	SoCalE 1.68	7	411	20⅝	19⅞	20⅛+	⅛
16⅛	13⅝	SouthCo 1.40	8	2227	15¼	14⅞	15⅛+	⅛
37½	31¼	SoInGE 2.40	8	43	35w1	34⅞	35 +	⅛
57⅝	48¼	SoNRes 1.65	8	143	58	57½	57—	⅛
33¼	32⅝	So wEnTl 3	9	65	36¼	35¾	36¼+	1¼
35⅛	30	Sou Pac 2.24	8	169	35⅝	34⅞	35⅛+	⅝
62⅜	50⅝	SouRy 2.32	11	165	62⅝	62⅛	62⅛—	⅛
p 67⅛	51¼	SouRy pfA 3		8	63¼	66w6	63¼+	1¼
6¼	5½	Sou Ry pf.50		19	6⅛	6	6 +	¼
26½	27½	SoUnCo 1.76	9	10	35	34⅝	35	
26⅛	21	Southlnd .50	12	27	24	23⅝	24 —	⅛
13⅝	6⅛	SwstFor .20	24	93	11	10⅝	10⅝—	⅛
25⅝	16¼	SwtFl pf1.50		15	23½	23¼	23¼	
13⅝	11¼	SwPbSv .98	7	111	11⅞	11⅜	11⅞	
14¼	13	Sperin Food	7	23	13½	13⅛	13½+	¼
9⅝	6⅞	Sparton .24a	6	25	8¼	8⅛	8¼+	⅛
15⅞	10	SperryHut 1	9	x58	16	15¼	15⅝+	⅜
51¾	38⅝	SperryR .92	13	307	51⅝	51	51½+	⅜
15	6⅝	Sprague El		209	14⅝	14¼	14⅜—	⅛
15¼	10¼	Spring M .75	1	15	12⅝	12¾	12¾+	⅛
29	20⅝	SquarD 1.10	16	128	27½	27	27⅜+	½
39⅞	28½	Squibb .90	15	96	33½	33⅛	33¼+	⅛
31⅞	24⅝	StaleyMfg 1	7	154	30⅝	30	30⅛+	⅝
23⅝	21⅞	StPoor 1.92a		23	23⅝	22⅞	23⅛+	⅛
40⅝	32⅝	StBrand 1.14	15	73	38½	37⅞	38 —	½
49⅝	36⅝	StBPaint .40	21	178	39	37⅛	39 +	1½
39¼	29⅛	StdOilCl 2.20	8	1296	38⅝	37⅛	37⅞—	⅜
53	40⅝	StOilInd 2.30	9	599	52⅝	52¼	52⅜+	⅜
79⅝	61½	StOilOh 1.36	20	139	70⅝	69	69 —	1
9⅝	6⅝	StdPress .40		39	8½	8¼	8⅛+	⅛
7	5¼	StdPrud .66	33	16	6⅛	6	6 —	⅛
16½	9¼	Standex .70	8	21t	⅝	16⅛	16⅛+	⅛
33¼	21	StanWk 1.04	10	25	32⅝	32½	32⅜+	⅜
10⅝	6⅝	Stanray .60		7	9⅝	9⅝	9⅝—	⅛
20¾	16¾	Starrett 1a	6	3	18⅝	18⅝	18⅝	
2⅝	1⅜	StaMut Inv		46	2⅝	2½	2⅝	
12	10⅝	StaMSe 1.05		30	11½	11⅜	11⅜	
48⅛	41⅞	Stauff Chem	9	144	45	44⅝	45 +	¼
9⅝	6⅛	Sterchl .48	7	18	8⅝	7⅞	8⅝+	⅜
21	15⅞	SterDrug .70	12	343	17¼	16⅞	16⅞—	⅛
6½	4⅛	SterlPre .111	5	24	5	4⅞	4⅞	
16	12⅝	Sterndnt .40	7	51	13⅝	13	13⅝+	⅛
26⅝	17⅝	StevenJ 1.20	7	102	20⅝	20⅛	20⅛—	⅛
34¼	23⅞	StewWa 1.96	9	32	30⅝	29⅞	30⅛+	⅜
26⅝	18⅞	StokVC 1.20	8	61	23	22⅞	22⅞	
14	10⅝	StokVC pf1		z10	12¼	12¼	12¼	
63⅝	48¼	StoneW 2.50	8	39	63	62⅝	62⅞+	⅜
15¾	13½	StoneCon .56	5	6	14	14	14 +	¼
21	15⅛	Stop Shop 1	5	21	16⅝	16⅝	16⅝+	⅛
13½	9	StorTec .67t	9	498	13	11⅝	13 +	1¼
27¼	15⅞	StorerBdg 1	9	60	27½	27	27½+	½
15¼	10¼	StridRite .80	7	15	14⅝	14⅝	14⅝	
49⅝	39⅝	StuWor 1.32	7	14	49	48⅝	48⅝	
37	30½	StW pfA1.40		2	36¼	36¼	36¼	
6½	3⅝	Suave Shoe	7	6	5⅜	5⅜	5⅜	
20	14⅝	SubPrG 1.06	7	8	18⅝	18½	18⅝+	¼
11¼	6⅛	SuCrest .50	5	8	10⅛	10⅛	10⅛—	⅛
24¾	11¼	Sun Chm .40		86	24⅝	24	24 +	⅛
38	26⅞	Sun Co 1.48	7	129	38⅝	38⅛	38⅝+	⅜
40½	31¼	SunCo pf2.25		233	41½	40¼	41½+	1
28¼	20⅝	Sunbem 1.08	11	95	25½	25	25½+	½
36	17	Sundstrnd 1	10	251	36⅝	35⅝	36⅜+	1⅝
50⅝	35⅝	Sunds pf3.50		5	51⅝	51	51¼+	¼
13⅝	9⅝	SunshMng .36	18	60	12⅝	12⅛	12⅛—	⅛
40⅝	24⅝	SupVal 1.10	11	29	38⅝	38	38¼—	½
203	149	SuprOil 1.80	15	69	189	185	185 —	2
7⅛	5⅛	SupmkG .24	6	40	5⅝	5⅝	5⅝	
40¼	16	Superscpe	7	101	21⅝	21⅜	21⅝+	⅛
5½	4	Sutro Mtg		35	5⅝	5¼	5⅝	
18	10⅝	Swank .88	8	35	17	16⅝	16⅝—	¼
22⅝	16¼	Sybron .84	10	82	21¼	20⅝	20⅝—	½
42½	33⅝	Sybrn pf2.40		8	38¼	37⅝	37⅝+	¼
7⅝	4½	Systron Don		51	6	5¾	5¾—	¼
		T						
32½	23¼	Taftbrd .80	11	14	30¼	29¾	30 +	½
5⅜	1⅞	Talcott Nat		37	5½	5¼	5½+	⅛
10¼	6⅝	Talley .60	7	555	10⅝	10⅛	10⅝+	⅜
12	8⅞	Talley pfB 1		114	12⅝	12	12⅝+	⅜
19	15½	TampEl 1.12	8	116	18	17⅝	17⅝—	⅛
47⅝	26½	Tandy Corp	12	1887	36¼	34	36¼+	2¼
21¼	13½	Tandycrft	8	109	17	16¼	17 +	⅞
12¼	5⅞	Tappan .20		35	9⅛	9	9 +	⅛
49⅞	18	Technicr .15	26	136	48⅝	47⅜	48⅞+	1⅛N
7	4⅞	Technicolr	11	61	6⅝	6¼	6⅝+	¼
19⅝	9⅝	Technicon	14	295	14⅝	13⅝	14 +	⅛
65	44¼	Tektronx .24	20	76	63⅝	63⅝	63¾+	⅜
10⅝	5¼	Telecor .30	9	8	8½	8¼	8½	
71⅝	22⅝	Teledn 1.45t	10	771	76	72	75¾+	4⅝
110	62	Teledyn pf6		1	112½	112½	112½+	2½
11⅞	5⅞	Teleprmpt		453	9¼	8⅝	8⅝—	⅞
4⅝	1⅞	Telex Cp	12	172	4	4	4	
33⅝	26	Tenneco 1.88	8	1145	33⅝	33⅛	33⅜+	⅛
125	97½	Tenne pf5.50		3	125	124	125	
18⅝	13⅞	TesoroPet 1	5	279	15½	15¼	15½	
31⅞	25⅝	Tesor pf2.16		82	27⅝	27	27¼+	¼
28⅝	23⅞	Texaco 2	9	1972	28⅛	27¾	27⅞	
42⅜	34½	TexComm 1	14	345	42½	42⅛	42⅞+	⅛
38⅝	28½	TexETr 1.85	8	239	39¼	38⅝	38⅝	
30¼	27¾	TxET pf2.87		9	29⅝	29⅝	29¼+	¼
25⅝	24⅝	TxET pf2.40		11	25½	25⅛	25½+	¼
40	29	TexGasTr 2	8	281	39⅝	38¼	39 +	⅝
36⅜	28	Texsglf 1.20	10	304	35⅝	35⅛	35½	
15⅜	11⅞	Texaslnd 1b	11	18	14½	14¼	14½+	¼
129⅞	93⅞	TexInst 1	42	209	126⅝	124½	126⅜+	2⅛
8¼	5⅜	Texas Intl	0	137	6¼	6⅛	6⅛—	⅛
22⅝	13¼	TexOGs .22a	10	216	21½	20¾	21 —	¼
20¼	17	TxPcLd .25e	17	10	19⅝	19⅝	19⅝	
22¼	17	TexUtil 1.32	10	507	20	19⅝	20 +	⅛
9⅝	4⅝	Texfl Ind		4	5⅛	5⅛	5⅛—	⅛
30⅝	20¼	Textron 1.20	11	344	30⅝	30	30¼+	⅜
35½	26⅝	Textr pf2.08		6	35⅝	35⅛	35⅝—	⅛
27⅞	19⅛	Textr pf1.40		215	27⅝	27⅝	27⅝—	⅛
19⅝	12⅝	Thiokol .84	/	60	18⅝	18⅝	18⅝+	⅛
43	33	ThomBet .88	23	17	42⅝	41⅜	42¼+	⅜
13½	7⅜	Thomin .40b	10	6	9½	9⅝	9⅝	
13⅝	7⅝	ThomJW .50	10	9	11⅝	11⅜	11⅜	
9¼	6¼	ThriftDp .40	10	18	7½	7⅜	7½+	⅛
15⅝	12½	Ticor 1	12	38	15⅝	14⅝	15 —	⅛
38½	28½	TidwatM .80	6	18	35¼	35	35	
19½	13¼	Tigerlnl .40	12	281	17½	16¼	17⅜+	½
69⅛	57⅝	Timeinc 2	13	154	64½	62¼	63⅝—	⅝
23⅝	18¼	TimeMir .60	15	16	23⅝	23¼	23¼—	¼
59⅝	36⅝	Timkn 2.20a	10	35	56	55	56 +	1⅛
13⅝	9½	Tish Rlty		37	11⅝	11¼	11⅝+	⅛
6½	4⅝	TobinP .15e		16	6⅛	6	6⅛+	⅛
14	7⅜	Todd Shipyd		21	11⅝	11¼	11¼—	⅛
25¼	22⅝	ToEdis 2.12	7	56	24	23⅝	23⅞+	⅛
19¼	10½	TonkaCp .48	5	12	14⅝	14⅜	14¼+	¼
8¼	6⅛	TootRol .40b	21	13	6⅝	6⅝	6⅝	
14¼	4⅞	Tracor .20	10	45	13⅝	12⅞	13 —	⅛
28⅝	19½	TraneCo .96	9	x59	26½	26⅛	26¼+	⅛
35⅝	29	TranUn 1.60	16	212	35	34	35 +	⅞
14⅝	7½	Trans W Air		376	13⅝	13⅜	13⅝+	⅛
16⅝	11⅜	TWA pf 2		12	17⅛	17	17¼+	⅛
12¼	8¼	Transam .62	10	670	11⅝	11⅜	11⅝+	⅛
22⅝	20⅝	Traninc 1.92		15	22⅛	22½	22⅛+	⅜
14⅝	8½	Transco .80	7	278	14⅝	14⅛	14⅝	
12⅝	8	Transcn .45	14	154	13	12⅝	12⅝+	¼
12	6⅝	TranOhF .28	5	15	10⅛	9⅝	10⅛+	⅜
26¼	16⅞	Tranwy 1.40	7	286	20⅝	20	20⅛—	¼
34¼	25	Travirs 1.08	13	425	33½	33	33⅜+	¼
40	32¼	Travelr pf 2		34	41	40½	40⅝+	1⅝
11⅞	6¼	TRE Corp		396	10½	10⅛	10⅛—	¼
21⅞	18½	TriCon 1.52e		121	20⅝	20¼	20½	
1.4	1⅛	TriSou Mtge		3	1⅝	1⅝	1⅝+	⅛
15½	10⅝	Trianind .90	14	3	12	12	12	
12½	6½	Triang Pac		1	10⅝	10⅝	10⅝	
18⅝	15⅝	Trinity .56	6	341	20¼	18½	20¼+	1⅝
30½	24¼	Tropican .30	17	59	27	26¼	26⅝+	⅛
38½	26¼	TRW In 1.40	11	107	37⅝	36⅝	37 +	⅜
78	58	TRW pf4.50		1	75	75	75 +	¼
13½	11½	TucsonG .96	8	192	13	12⅝	12⅝	
15	8⅝	TwenCen .50	6	325	11	10½	11 —	⅜
17⅝	11½	TycoLab .20	12	59	15⅝	15¼	15⅝+	⅝
19¼	16	TylerCp .50	7	42	19⅝	19⅛	19⅝+	⅛
		U						
29⅝	21½	UAL Inc .60		663	29¼	28⅝	29 +	⅜
29⅝	21¼	UAL pf.40		1	29	29	29 +	1½
25¼	20½	UARCO 1.30	6	19	21½	21⅛	21½+	½
16⅝	13½	UGI Cp 1.40	7	8	16	15¾	15¾+	⅛
29⅝	27	UGI pf2.75		z170	28	28	28	
15⅝	10⅝	UMC Ind 1	10	42	15¼	15	15	
5¼	⅞	UMET Tr		16	1¼	1	1⅛+	⅛
11¾	7¼	Unarco .60	/	12	11	10⅞	11 +	⅛
47	44	UniNV 2.86e	9	2	45¾	45¾	45¾—	¼
10⅝	8½	UnBancp .84	10	127	10½	10⅛	10½	
67⅝	59⅝	U Camp 1.60	14	436	63¾	61⅞	63 +	2
76¾	60⅝	UnCarb 2.50	11	900	68⅝	67½	67¼+	⅝
9⅝	6½	Un Commrc		27	8¼	8	8⅛+	⅛
10⅝	4⅝	Union Corp	35	85	8¼	8	8⅛+	⅛
14⅝	12½	UnElec 1.36	8	302	14⅝	14⅛	14⅝+	⅛
88	76	UnEl 7lpf 8		3	84½	84½	84½+	1
29	26¼	UnEl pf2.72		10	28⅝	28⅝	28⅝	
6	3⅝	Un Fidelity	6	2	4⅛	4⅛	4⅛—	⅛
55⅝	40⅝	UnOCal 2.10	7	160	53⅝	52⅜	52⅝—	⅝
71	52½	UOCa pf2.50		5	68⅝	68¼	68¼—	⅜
93	76	UPacCp 2.80	13	126	91⅝	90⅛	90⅝—	⅞
2⅝	1⅜	Uniona Inc		10	2¼	2¼	2¼	
10½	7⅝	Uniroyal .50	11	707	10	9⅝	10	
82⅝	71	Uniryal pf 8		z100	79	79	79	
11¼	5¼	Unit Brands	7	78	9¼	8⅞	9¼+	¼
12	6⅝	UnBrnd pfA		20	12	11⅝	11⅞+	¼
9⅝	7⅛	UnitCp .37e		53	9¼	8¾	9¼+	½
10	5⅝	U FinCal .24	7	193	9⅝	9½	9⅝+	⅛
22½	14	UGasP 1.32	5	127	22½	22⅛	22⅜+	⅜
13¼	7¼	Un Guarnty	36	92	11⅝	11⅛	11⅜+	⅛
25½	22⅝	U Illum 2.32	6	18	24	23⅝	24 +	½
15⅝	9⅝	UnitInd .50	7	86	15⅝	15	15⅝+	⅜
9	6⅝	UnitIn pf.42		14	9⅝	9	9⅝+	½
7½	4½	UnitInn .10	/	2	5½	5½	5½	
12½	9¼	UJerBk 1.04	8	5	12	12	12 +	⅛
18⅛	11½	UnitMM .80		70	12½	11¾	12⅛+	⅜
41⅝	15⅝	Un Nuclr	23	724	37¼	34⅞	37 +	3½
3⅝	1⅝	UnitPk Mn		1	2¼	2⅛	2⅛	
17⅝	10⅝	UnitRefg .48	6	44	15⅛	14⅝	15 +	⅜
40½	32½	USFidG 2.48	16	264	41⅜	39⅞	41⅜+	⅞
19	15	USFoS 1.11e		25	17⅝	16⅝	17⅛+	½
25⅝	16⅝	USGyps 1.60	13	96	24⅝	23⅞	24¼—	⅛
28⅝	22½	USGy pf1.80		2	26½	26½	26½+	½
10⅝	5¼	US Hom .16	7	127	7⅝	6⅝	6⅝—	⅛
7¼	3⅝	US Ind .28	17	461	6⅝	6⅝	6½	
12¼	6⅞	USLeasg .32	6	118	11⅝	11¼	11¼+	⅜
3⅝	1⅝	US Rltylnv		12	2	2	2	
36½	19⅛	US Shoe 1.05	8	198	27⅛	26⅝	27¼+	⅝
57⅝	51	US Steel	9	526	54⅝	53⅜	54⅛+	¼
22¼	19⅜	US Tobac 1	11	8	20⅝	20½	20⅝+	¼
37½	30⅝	UnTech 1.20	9	1346	36⅝	36	36⅛—	⅜
168½	113½	UnTech pf8		53	165	162	164⅞+	1⅛
109	106⅝	U T pf7.32wi		23	109	108⅝	108⅝—	¼
17	14	UniTel 1.12	9	203	16¼	15⅝	16⅛+	⅜
2⅞	1¼	UniTel wt		20	1½	1½	1½	
22½	18¼	UnTl 2pf1.50		4	20¼	20⅛	20⅛+	⅛
9⅝	4½	Unitrod .05e	11	38	8½	8⅛	8⅝+	¼
15¼	11⅝	Univar .56	6	31	12⅝	12¼	12¼—	⅜
25	18½	UnLeaf 1.32	6	8	24	23⅝	24	
13⅝	10	UOP		100	12¼	11⅞	12⅛+	¼
48½	37⅛	Upjohn .96	18	295	43⅛	42⅛	43 +	½
15¼	11⅝	USLIFE .36	6	1015	14⅝	13⅝	14⅛+	⅜
11½	9⅝	UslifeF .96a		22	10⅝	10½	10½—	⅛
63	46¾	Utahint 1a	13	210	60⅝	59⅝	59⅝—	⅜
24½	27⅝	UtahPL 2.80	9	109	34⅝	34	34⅛+	⅛
32⅝	29¼	UtPL pf2.60		18	31¼	31	31¼+	½
35⅝	19⅝	UV Ind 1b	5	61	34⅝	33⅝	34 +	¼
		V						
9⅝	7⅛	ValleyIn .40	5	30	8⅝	8⅝	8⅝	
17¼	12	Varian .20	14	880	16⅝	15¼	16⅝+	1⅛
6⅝	3¼	Vendo Co		15	5½	5½	5½	
7	4⅝	Venice .20	26	23	4⅝	4½	4⅝+	⅛
14¼	13⅝	VestSe 1.31e		30	13⅝	13	13⅛—	½
31	20⅝	Vetco .05e	7	211	23⅝	22⅝	22⅞—	⅝
28⅝	22¼	VF Cp 1.10	8	81	22⅝	22⅛	22⅝+	⅜
11⅞	7½	Viacom Int	11	30	10	9⅝	9⅝—	⅛
8	3⅝	Victor Comp		17	7½	7⅜	7⅜	
14⅝	12¼	VaEPw 1.24	7	843	14	13⅝	13⅝	
102¼	98	VaEP pf9.75		z320	99½	99	99½+	½
82	72¼	VaEP pf7.72		z10	78½	78½	78½	
81½	72½	VE 72 pf7.72		z20	78¼	78¼	78¼—	½
80	72¼	VaEP pf7.45		z550	75	74	74½—	½
56½	49	VaEP pf5		z70	52	51½	51½—	¼
52½	45½	VaEP pf4.80		z40	50½	50½	50—	¼
46	41	VaEP pf4.20		z390	42	42	42	
42½	40	VaEP pf4.04		z20	42½	42½	42½+	1
30⅝	27⅝	VaEP pf2.90		15	30	29⅝	30 +	⅜
8⅝	4⅝	Vornado Inc	5	50	6⅝	6	6 —	⅛
20½	11½	VSI Corp .68	8	3	19⅝	19¼	19⅝+	⅛
23½	18⅝	Vulcan Mtr 1	9	10	23⅝	22⅝	22⅝—	¼
		W						
48	42¼	WabR pf4.50		z330	47	46½	46¼—	¼
23	19⅝	Wachova Cp	11	90	22½	22	22¼+	¼
60¼	39½	Wach pf2.20		26	60	58⅝	59⅝+	½
5⅝	2⅝	Wach Rlty		6	3⅝	3⅝	3⅝+	⅛
16½	12⅝	Walgreen 1	8	157	15⅝	15¼	15⅝+	⅜
33⅝	28⅝	WlkrA 1.40a	9	4	31⅞	31⅝	31⅝—	⅛
24⅝	18⅝	WallBus .60	9	8	20⅛	19⅝	19⅝—	⅛
20	11½	WallMu .80a	7	21	17⅝	17½	17⅝	
17⅝	11⅝	WalMart .08	16	110	14⅝	14	14⅛+	½
10⅝	7⅝	WardFd .47t	13	12	8	7⅝	7⅝	
12½	8	Warnaco .80		83	8⅝	8⅝	8⅝—	¼
10	6½	WrnerCo .50	10	1	8⅞	8⅞	8⅞—	⅛
25¼	17½	WrnCom .60	29	503	20¼	20	20¼+	½
88	63⅝	WrnC pf4.25		4	71¼	70	70 —	2⅞
38½	29⅝	WarnerL 1	16	614	34⅝	33⅝	34¼+	1⅜
30½	16⅝	Warn S 1.20	15	82	30	29⅝	29⅞+	½
20	18	WashGs 1.88	9	36	18⅝	18⅝	18⅛—	¼
15⅝	10¼	WashNat .80	6	11	14⅝	14⅝	14¼+	¼
31½	25¼	WasN pf2.50		1	30½	30½	30½+	¼
19⅝	12⅝	WashStl 1	9	27	19⅝	19⅝	19⅝—	⅛
22½	19½	WasWat 1.60	9	36	21⅝	21½	21⅝	
9⅝	6⅝	WasteM .05e	9	82	9⅝	8⅞	9 —	⅜
35⅝	25	Watkinl .32	14	9	29⅝	29	29 —	⅝
8¼	4⅝	WayGos .40	13	29	6⅝	6¼	6¼	
7	4	Wean Unit	7	1	5	5	5	
18⅛	13⅝	Wea pf2.20k		4	16¼	16	16 —	½
9½	5½	Weatfrd .40	10	26	9⅝	9¼	9¼—	½
7⅝	3⅝	Webb Del E	13	87	7⅛	7	7 —	½
25	19⅝	WeisMkt .72	9	3	25	24⅝	25 +	⅝
24¼	15⅝	WellsFrgo 1	9	911	25¼	24⅝	25 +	⅜
8⅝	5⅝	WellFM .13e		15	6⅝	6⅝	6⅝	
15⅝	10	WescoF .70	/	2	13⅝	13⅝	13⅝—	⅛
56	47½	WlPP pf4.50		z100	50½	50½	50½+	¼
42⅝	33½	WlPIPp 2.40	7	24	37½	37⅛	37½+	⅛
11⅞	9¼	WoAirL .40a	33	265	11½	11⅛	11⅜	
25¼	17⅝	WnBac 1.40	7	207	23⅝	23¼	23⅛—	⅛
15½	11¼	WnNorA .40	4	36	12⅝	12⅝	12⅝+	¼
13⅝	6	Wn Pac Ind	8	25	13⅛	13⅛	13⅛+	⅛
18⅝	12⅝	WnPubl .80b	6	59	16⅝	16	16⅛+	⅛
19⅝	15⅝	WUnion 1.40	9	198	19	18⅝	18⅝—	¼
65	54	WnUn pf6		2	61	61	61	
52⅞	44	WnUn pf4.60		2	51¾	51¼	51¼+	¼
55½	45	WnUn pf4.90		1	54½	54½	54½	
17¼	13	WestgEl .97	7	2279	17¼	16⅞	17 —	¼
48½	43½	Westg pf3.80		z300	48	47⅝	48	
47½	32½	Wstvco 1.50	10	556	42	41½	42 +	⅜
25¼	16⅝	Weybrg 1.36	7	3	24	23⅝	24 +	⅝
49⅝	37	Weyerhr .80	29	436	45¼	44⅝	45 +	⅝
66⅝	55¼	Weyr pf2.80		205	62⅝	62	62¼+	¼
23¼	18	WheelFr .60	12	25	22⅝	22½	22⅝+	⅝
23⅝	16⅝	WheelPit Stl		21	21⅝	21⅛	21½+	¼
59	53	WhelPit pf6		z190	56½	56	56½+	1
49	44¼	WhelPit pf5		z240	46½	46	46¼—	¾
34¼	24⅝	Whirlpol .90	13	34	25⅝	26⅛	26⅛—	⅛
25½	18½	WhiteCons 1	6	184	24⅝	23⅝	23⅝—	⅛
37	34⅝	WhitC pfC 3		x12	36⅝	36¼	36¼+	½
9⅛	3⅝	White Mot		174	6	5⅝	5⅝—	⅛
28½	14⅝	Whiting 1.30	6	9	27	26⅝	27 +	⅝
6⅝	3	Whittaker	17	290	6⅛	5⅝	6⅛	
15	9⅝	Wickes .25r		130	10⅝	10⅛	10¼	
6⅝	4	WiebdtSt .28	7	7	6⅛	6⅛	6⅛+	⅛
29	20	WillmsCos 1	6	458	23⅝	23½	23⅝+	⅛
7½	5⅝	WilshrO .12e	8	59	6⅝	6½	6⅝	
41⅝	36½	WinnDx 1.56	13	15	37⅝	37⅝	37⅝	
9½	5½	Winnebago	105	151	7⅝	7¼	7⅝—	⅛
16¼	13⅝	WinterJ 1.02	6	108	16	15	15⅝—	⅛
30	24¼	WiscElPw 2	10	212	27¼	26¾	27⅛—	¼
90	84¾	WisE pf7.75		z180	90	89	90 +	2
19¼	17	WisGas 1.70	10	30	18⅞	18¾	18¾+	¼
19¼	16¾	WiscPL 1.60	8	78	19	18⅝	19	
18⅛	15⅝	WiscPS 1.28	8	67	17⅛	16⅝	17⅛+	½
29½	20½	Witco 1.40	9	61	28¼	27⅛	27⅛—	⅜
6⅝	3⅝	WolvrW .10e	7	26	5⅞	5⅝	5⅝	
12⅝	11⅛	Woolwtco .44	8	41	12⅛	12	12⅛+	⅛
10⅝	5½	WoodCp .70e	3	145	8⅝	7⅝	8 +	⅛
30½	13⅝	WoodPet .30	10	211	30⅝	29⅝	29⅝—	½
27⅞	20¼	Wolwth 1.20	6	526	23⅞	23⅝	23⅝—	⅛
39⅝	31¼	Wolw pf2.20		10	35⅝	34⅝	34⅝—	½
6⅝	4	World Airw	10	23	4⅞	4⅝	4⅝+	⅛
79½	64¾	Wrigly 2.40a	10	1	78⅝	78⅝	78⅝+	⅛
18⅝	5⅝	Wurltzer .20	7	17	10	9⅝	10	
11⅝	6⅝	Wylain .60	18	70	10	9⅝	9⅝+	⅛
6⅝	2	Wyly Corp		87	3⅛	2⅞	3⅛+	⅛
		X-Y-Z						
68⅝	48⅝	XeroxCp 1	20	896	62¼	61½	62⅛+	½
11⅝	7½	Xtra Inc	96	402	11½	10½	11½+	1⅛
12¼	6¼	Yates Ind		65	12⅛	11½	12 +	⅜
13	9⅝	YngSDr .15t	72	10	11⅝	11½	11½—	⅛
25¼	15	ZaleCorp .80	6	108	16⅝	16	16 —	⅛
14⅝	11⅝	Zapata .30b	4	607	15⅝	14⅝	15¼+	¾
58	48	Zapata pf2		2	60	60	60 +	3
9½	5⅝	Zayre Corp	7	96	8¼	7⅝	8 +	⅛
40⅝	23⅝	ZenithRad 1	19	482	34¼	33½	33⅝—	⅛
14⅝	9⅝	Zurnind .40	10	182	12¾	12⅝	12⅝+	⅛

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Selected Over-the-Counter Stocks

NEW YORK (AP).—The following list is a selected National Securities Dealers Assn., over the count er bank, insurance & industrial stocks.

Closing Prices, July 13, 1976

Stock	Bid	Ask
Afa prs	5¼	6¼
Aid Inc	6½	7½
Avm Cp	1⅝	1⅞
Addisn W	6¾	7¼
Adv Ros	1⅞	2¼
Alberts	7¼	8
Allco Inc	10⅝	11¼
Allerg Ph	24½	25¼
Allyn Bac	6⅞	7⅜
Aal Lab	1¼	1⅝
Am Exp	37½	38
Am Finl	9⅝	9¾
Am Furn	3⅛	3⅜
Am Greet	10⅝	10⅞
A Micro	9¾	10¼
Am Telev	19½	20¼
AmWeld	10¼	11¼
Amtr Dv	⅝	1⅛
Anadite	6	6⅝
Anheus B	31½	32
Ard May	2½	2¾
Arkwrig	20½	20⅞
Assc Bot	15¼	16
Atigas Lt	13	13⅝
Baird At	3⅝	3⅞
Bang Hy	12⅝	13⅛
Bkam Rlt	6⅝	7⅜
Bassett F	20½	21¼
Bayis Mk	8½	9
Beeline F	5¼	5¾
Betz Lab	35½	36¼
Bibb Co	7⅝	8½
Bird Son	29⅝	41½
Birtchr	1¼	1⅝
Bick Hills	18	18½
Bonza Int	3⅜	4
Braden	7¼	7⅝
Brinks	8⅛	8⅝
Brks Sca	15½	16¼
Brwning	4	4½
Buckb M	5	5½
Buckeye	8	8½
Burn Sim	4⅝	5¼
Calwsv	28½	30
Campl Ch	3⅝	3⅞
Canrad H	⅞	1
Cap Swst	4½	4⅞
Capln Air	2¼	2⅝
Cap Tec	2¼	3¼
Care Cp	2	2⅜
Canvt Ps	13⅝	14¼
Chm Lea	10½	11½
Chesa Ut	10¼	11¼
Chl Bridg	75	77
Chllfn Cp	5¼	5⅝
Chrisse	124	128
Circle F	3⅝	4⅛
Citznut A	33	33½
Citznut B	32¼	32⅝
Clark Mt	32	33
Clow Cp	6½	7
Colu Vent	1⅛	1¼
Com Clr	11½	12¼
Coml Sh	22	23½
Comw Pa	27⅝	27¾
Con Pap	28	29
Craw Co	9½	10¼
Cross Co	14¼	15
Cutir Fed	2¼	3
Danly M	5½	6½
Data Dgn	5⅝	5¾
Data 100	8⅝	9¼
Dayt Inc	30	31
Decor In	2¼	2¾
Delhi Oil	5	5⅝
Delux C	22¾	23½
Del Cant	12¼	13¼
Del Intbr	27¼	28¼
Dewey El	1⅛	1⅝
Diam Cry	16½	17¼
Dixn Cru	17¼	18
Docutel	8	8⅝
Dollar G	9⅝	9¾
Dorch G	10	10¼
Doyle Db	12⅝	12⅞
Donkin D	6¼	6⅝
Durlron	27	28
Eberin In	3¼	3⅝
Econ Lab	26½	27
Elpas El	10½	10⅞
Elba Syst	2	2½
Elder Be	7¼	8
Elec Nucl	8½	9¼
Elec Mod	1⅝	2⅛
Energy C	18¼	18⅝
Entwistl	4	4⅝
Equty Oil	24½	25
Ethan Al	21¼	22
Fab Tek	¾	1⅛
Fidun Lf	22⅝	23⅛
Fingrhl	5⅛	5½
1stbk Sy	46	46⅝
Fst Bost	20	20⅝
1st Emp S	6½	7¼
1stwn F	1⅜	2
Ficknr	11¼	12¼
Fla Watu	⅝	1
Forest O	18⅝	18⅞
Frmgil	⅝	1⅛
Fotomat	13⅛	13⅝
Frkin Cp	4⅝	5⅛
Frnkln E	9⅛	9⅝
Frnd Ice	19½	20¼
Gen Ries	3⅝	4⅝
G Reinsu	163	167
Gov Etin	8⅝	9½
Graph Cn	14¼	15½
Green Mt	10¼	10⅝
Grey Adv	12	12½
Gulf Intst	15⅝	16⅛
Gyrodn	2½	3⅛
Harper R	8⅛	8¾
Hartf Nc	12¼	13¼
Henred F	19½	20¼
Hoiobm	2½	2⅝
Hoover	13⅛	13⅝
Horiz Res	1⅛	2⅛
Huds Pap	26½	27½
Hyatt Cp	5⅞	6¼
Hyatt Int	5	5½
Ind Nucir	4⅛	4½
Infra Ind	2	2½
Intel Cp	70	71½
Interc En	7⅝	8⅛
Intrmk In	2½	3
Intrmt G	12⅝	13⅝
Inbk Wsh	3⅝	3⅞
Iaou Ut	23⅝	24¼
Jamsby	14⅝	15½
Jiffy Fds	⅞	1⅛
Joslyn M	15	15⅝
Kaisr Stl	41¼	42¼
Kaisstl Pf	18	18½
Kalvar	2½	2⅞
Kaman A	24¾	25½
Kampg A	8⅝	8⅞
Kate Gre	⅝	1
Kaysam	3⅝	3⅞
Kear Tr	6⅝	7
Kelly Svc	16¼	17
Keuff Ess	15	16
Keye Fib	16½	16⅞
Key Cusi	7⅜	8¼
King Int	1¼	1⅝
Knap Vog	15½	16½
Lance In	20½	21¼
Land Res	1⅛	1⅜
Lane Co	22¾	23¾
Lin Bcast	16⅝	17⅛
Log Etrn	3½	4¼
Madisn G	13⅝	14⅛
Maj Rlty	1	1 3/16
Mallkrl	39⅝	40⅜
Manor C	4	4⅝
Maui Lp	10	10½
McCor	39½	40¼
McQuay	20¼	21
Measur	14⅝	15⅝
Medtrn	27½	28¼
Merid In	1⅛	2
Midsx W	14¼	15
Midld Ca	3	3⅝
Midl Bks	19	20
Midw Gt	13⅝	14⅝
Millipr	26	27½
Miner In	1⅛	2¼
Minn Gas	19½	20
Missvl G	13¼	14
Miss Pls	22	23
Mont Col	4⅞	5¼
Moore S	16¼	17¼
Moore P	7⅝	8⅛
Mbrg Res	1⅜	2⅛
Mostek	21⅝	22
Motch M	4⅞	5¼
Mot Club	2⅛	2⅞
Mueller	13⅝	14⅛
Narag Cp	7½	8¼
Nat G & O	10¼	11
Nat Lib	3⅝	4
N Secrsh	4⅝	4⅞
Natnw Rl	3⅞	4⅜
NJnat G	13¼	14
Nielsn A	21⅝	22¼
Nielsn B	22	22½
Nocar Gs	11⅛	11⅝
Nosol Un	25	25⅝
Nortrp Kl	10⅝	10⅞
Nw Natg	9⅝	9½
NW Pu Sv	17⅝	18⅛
Noxel Cp	16⅝	16⅞
Oglivy M	24¾	25½
Ohio Ferr	21⅛	22¼
Oil Shale	5½	5⅝
Ormont	9⅝	9⅝
Otter Tp	18⅝	18⅞
Over Na	5	5⅝
Pabst Br	25⅝	26⅝
Pacgs R	23⅝	24¼
Pakco	¾	1½
Parks H	3⅝	3⅞
Pauley P	6¼	7
Pearl Mf	15	16
Pa Enter	15½	16
Przloff B	15⅞	16½
Pepsi Bw	10½	11
Petrsn H	11¾	12½
Petrolit	70½	72
Pittibon	30	31
Piedmt A	4⅝	5¼
Pinkrtn	35	35⅝
Pion Hib	18⅛	18⅝
Pistilin	2½	3½
Possis Cp	1¼	1⅝
Progrp	1⅛	1½
Pubs Nc	16⅝	11⅛
P Bennet	18¼	19
Putd Cap	6⅛	6⅝
Qual Inns	3⅞	3¼
Ragen Pr	1⅛	2⅛
Rahall C	5⅝	6¼
Raych Cp	130	135
Raymnd	14	15
Recog Eq	9⅛	9½
Road Ex	44½	45¼
Robin M	14⅝	15⅛
Roselon	4⅝	4⅝
Rouse	4⅝	4⅞
Rus Stov	14⅝	15½
Sadlier	2⅝	2¾
Scan Dat	2½	2⅞
Scripps H	27	29
Sels Dett	2½	2½
Seneca F	2⅞	3⅛
Seven U	35	35⅝
Shaw Cp	22⅝	23⅝
Snap Tis	33½	34½
Soilds Sc	10½	11½
S Calwat	12¼	13
Swgs Cp	10⅝	10⅝
Swst Sv	15	15⅝
Standyn	21	21½
Std Regis	16	16⅝
Stan Hpd	16	17
Sterig Str	4⅝	5½
Strawb Cl	27	28½
Super El	6	6⅝
Time DC	2⅞	4¼
Tampax	35	36
Tayir Wl	14⅝	15¼
Tech Pub	11	12
Tecum P	43½	45½
Tennant	29½	31½
Tltny Co	9	9½
Transa O	11½	12
Trico Pd	28⅝	29⅜
Trim Og	2⅝	2⅝
Tymshr	27	27½
Tyson	17¼	17⅝
Un McGil	12⅝	13⅛
US Bknt	7½	7⅝
US Surg	10½	10⅝
US Trkin	15	15½
Uva Bks	16⅛	16⅝
Uppen P	17¼	18
Valley Ge	8⅝	9⅝
Vand Air	9	9⅝
Vance S	4¼	4⅝
Velcro	6⅝	6⅞
Ventron	34	35
Van Bnk	18¼	19¼
Wads Pu	8	8½
Wsh Ng	12¼	12⅝
Webb Re	7⅝	8½
Weco Dvl	2⅝	3 1/16
Weight W	6⅝	7¼
Weldtrn	1½	2¼
Weling M	7½	8
Well Gar	4	4½
Welsbch	3⅞	4⅛
Wstn Mtg	1¼	1⅝
Westmd	61	61⅝
Wowrd L	24¼	24⅝
Wright W	4⅝	4½
Ziondt B	23	24

Toronto Stocks

Closing Prices July 12, 1976

Quotations in Canadian funds.
Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
10100	Abby Glen	$6	5⅞	6	
16240	Abitibi	$12	11⅝	12 +	⅛
300	Acklands	$12⅝	12½	12⅝+	⅛
500	Agnico E	435	435	435 —	5
300	Agra Ind A	$6⅝	6⅝	6⅝	
6564	Alta Gas A	$12⅞	12½	12⅞+	⅜
10	Alta Nat	$25⅝	25⅝	25⅝—	¼
300	Alliance B	400	385	385	
600	Alminex	$5⅝	5⅝	5⅝+	¼
800	Atco A	$13⅝	13⅝	13⅝	
3536	BP Can	$9½	9¼	9½+	⅛
1100	Banister C	$9⅝	9	9⅝+	½
4404	Bank N S	$39⅝	39⅝	39⅝+	⅜
6643	Bell Canad	$47½	47¼	47¼—	¼
920	Beth Cop A	$14¼	14⅛	14¼+	⅜
1000	Block Bros	425	425	425	
115	Bovis Cor	78	73	78 —	1
1300	Bralor Res	335	325	325 —	10
500	Bramalea	$5⅝	5½	5½	
2200	Brameda	105	100	101 —	10
1370	Brenda M	$8⅝	8⅝	8½	
4600	Bridger	$7⅝	7	7	
2406	BCFP	$22⅝	22½	22½	
800	BC Phone	$12⅝	12¼	12⅝	
5550	Brunswk	$6⅝	5⅝	6 —	⅛
100	Budd Auto	$5⅝	5⅝	5⅝+	⅛
6	Burns Fds	$10½	10½	10½—	¼
12000	Cad Frv	$10⅝	10⅝	10⅝	
1390	Cal Pow A	$29⅝	29½	29⅝—	⅛
350	Camflo	$8⅝	8⅝	8⅝+	⅛
200	Campau A	465	455	455 —	10
12900	C Nor West	$8½	8¼	8⅜—	⅛
200	C Pakrs C	$21⅞	21½	21½—	⅛
1241	Can Perm	$17	16⅝	17 —	⅛
1906	Can Trust A	$20⅝	20¼	20⅝+	⅛
6100	C Tung	440	435	440 +	5
100	C Cablesy	$15⅝	15⅝	15⅝	
3000	Cdn Cel	$6⅝	6⅛	6⅛+	⅛
4349	Cl Bk Com	$24⅝	24⅛	24⅝	
893	Cdn Tire A	$45½	45¼	45¼—	⅜
1025	C Utilities	$12⅛	12	12⅛	
100	Candel Oil	$14½	14½	14½	
615	Cassiar	$5⅝	5⅝	5⅝	
2185	Celanese	$5	5	5—	
700	Chieftan D	$11	11	11	
500	Coch Will	25	25	25 —	
1500	C Holiday	315	315	315 —	
100	Con Bldg	255	255	255	
2200	Con Distrb	400	395	400 +	
8482	Cons Gas	$12⅝	12⅝	12⅝+	
3034	Con Fardy	400	400	400 —	
700	Craigmt	$6⅝	6⅝	6⅝—	
2405	Crush Intl	$8⅞	8⅝	8⅝—	
2650	Cyprus	$12	11½	11⅝	
10630	Denison	$67¼	66½	67¼	
1800	Dickman	465	455	465 +	
5469	Dofasco A	$27½	27⅛	27¼+	
60	Dom Store	$15	15	15	
75	D Textile A	$8⅝	8⅝	8⅝—	
125	Du Pont	$15⅝	15⅝	15⅝	
800	East Mal	177	177	177	
200	Electro A	460	460	460 +	
2075	Falcon C	$8⅛	8⅛	8⅛—	
3590	Falcon	$42⅝	41	42⅝+	
350	Fed Ind A	$5½	5⅝	5⅝	
9600	Francana	$8⅛	7⅝	8⅛+	
25000	Gnt Mascl	136	125	125 —	
3950	Gibraltar	$7⅝	7⅝	7⅝	
300	Granduc	141	141	141 +	
100	Granisle	$11	11	11	
250	Gt Oil Sds	470	470	470	
1600	GL Paper	$31⅝	31⅛	31⅝+	
120	Greyhnd	$18⅛	18	18 —	
485	Guar Trst	$5⅝	5⅝	5⅝+	
300	Hambro C	285	285	285	
700	Harlequin	$8⅝	8⅝	8⅝—	
2325	Hawker S	$5⅝	5⅝	5⅝—	
500	Hayes D A	$5⅝	5⅝	5⅝—	
600	H Bay Co	$18⅛	18⅛	18⅛	
1240	IAC	$17⅛	17	17 —	
50	Indusmin	$8⅛	8⅛	8⅛—	
5312	Inl Mogul	305	300	300	
868	Int Pipe A	$13⅝	13⅝	13⅝+	
519	Inv Grp A	$7⅝	7⅝	7⅝	
4905	Kaiser Re	$14⅝	14½	14⅝+	
2200	Kaps Tran	143	140	140 —	
14280	Kerr A A	$14⅛	14	14	
1100	Koffler A	485	480	485 —	
1522	Labatt A	$16⅝	16⅛	16⅝—	
35	Lab Min	$35	35	35 —	
4318	Lacana	390	385	385 —	
150	LOnt Cem	385	385	385 —	
2400	Lob Co A	410	410	410 —	
600	Lob Co B	410	410	410 —	
250	Loeb M	290	290	290 —	
5995	MB Ltd	$19½	19⅛	19½	
1900	Madsen	46	46	46 —	
120	M Lf Mills	$29	29	29	
220	Matgmi A	$17⅝	17⅝	17⅝—	
40	Mat Stor A	$15⅝	15⅝	15⅝—	
11582	Moore	$41	40⅝	41 —	
2450	Murphy	$5⅝	5⅛	5⅛—	
8575	Noranda A	$38⅝	38¼	38⅝—	
5599	Norcen	$12⅝	12⅝	12⅝	
2950	NTecm B w	$19¼	18⅝	19 +	
450	Nowsco W	$16½	16⅝	16⅝—	
955	OSF Ind	335	330	330 —	
4900	Orchan A	310	305	310 +	
1600	Oshawa A	415	405	410	
1725	Paimour A	310	310	310 —	
1773	PanCan P	$24⅝	24⅝	24⅝—	
30	Patino N V	$13⅝	13⅝	13⅝—	
157	Pembin A	400	400	400 —	
40	Pembin B	355	355	355 —	
515	Petrofina	$16⅛	16⅛	16⅛—	
165	Pine Point	$30⅝	30⅝	30⅝—	
40	Pitts C	$5⅝	5⅝	5⅝—	
2090	Placer	$24½	24⅝	24½+	
900	Que Sturg	106	106	106 —	
137	Redpath A	$26	26	26 —	
5700	Reed Oslr A	$6⅝	6⅝	6⅝+	
394	Reichhold	$22	22	22 +	
880	Revnu Prp	73	73	73 —	
25	Rothman	$16⅝	16⅝	16⅝—	
200	Scotts	$9	8⅝	9 —	
2500	Shell Can	$16⅝	16⅝	16⅝+	
5733	Sherritt A	$7⅛	7	7⅛+	
2120	Siebens	$15	15	15 —	
19826	Simpsons	$6⅝	6⅝	6⅝	
362	Simpson S	$9⅝	9⅝	9⅝—	
945	Slater Stl	$8⅝	8	8 —	
1300	Talcorp	$7½	7⅛	7⅛—	
255	Southm A	$21½	21⅛	21⅛—	
100	St Brodcst	$8	8	8 —	
12445	Stelco A	$27⅝	27⅝	27½	
3425	Teck Cor A	410	400	400	
100	Teck Cor B	310	310	310	
60	Teledyne	$5⅝	5⅝	5⅝+	
2000	Tex Can	$25½	25⅛	25½+	
300	Thom N A	$12⅝	12⅝	12⅝+	
2739	Tor Dm Bk	$18⅛	18	18⅛+	
2289	Tor Star B	$14⅝	14⅝	14⅝—	
112	Traders A	$13⅝	13⅝	13⅝	
735	Trns Mt A	$9⅝	9⅝	9⅝	
2453	TrCan PL	$12	11⅞	12	
510	Un Carbid	$22½	22⅛	22⅛—	
9876	UGas A	$8⅝	8⅝	8⅝+	
200	Union Oil	$10⅝	10⅝	10⅝	
3320	U Siscoe	$8⅝	8½	8⅝	
1200	Upp Can	125	125	125	
280	Van Der	300	290	300 —	
1000	Vestgron	$15⅝	15⅝	15⅝+	
4025	Voyager P	$15⅝	15	15⅝+	
200	Wstburne	$11½	11½	11½	
2400	West Mine	$6⅝	6⅝	6⅝+	
1000	Westnhse	$20	19⅝	20 +	
1675	Weston	$14½	14	14⅝	
3500	Willroy	111	102	111 +	
8200	Woodwd A	$20¼	20	20 —	
1489	Yk Bear	271	270	270	

Total sales 1,602,619 shares

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	40.70
Albert Heijn	104
Algembank	304.50
Amrobank	70.40
A'dam	69
Fokker	33.70
Heineker	149.50
H.V.A.	50.20
Holl-Am-H	90.50
Hoogovens	52.30
K.L.M.	117.80
Ntl Nieder	88
Pakhoed	114
Philips new	30.70
Robeco	200.30
Rolinco	153.10
Royal Dutch	131.10
Unilever	124.30
Van Ommer	129.50
VerMach	157

Brussels

Arbed	4,120
Brux-Lamb	1,990
Cock Ougrée	560
Electrobel	5,860
GB-Inno-BM	1,780
Hoboken	3,990
Pétrofina	5,300
Pb Gevaert	1,180
Soc. Générale	2,440
Solvay	2,630
Un Minière	1,266

Frankfurt

AEG	88
BASF	157.80
Bayer	129.60
Commerzbk	181.80
Cont. Gummi	89
Daimler	345.30
Deemag	165
DeutBank	281.60
DresdeBk	205
Hoechst	146.60
Gels Aktien	78.10
Hoesch	57
Karlstd	364.70
Kaufhof	223.50
KHD	159.50
Lufthansa	93.50
Mannesmann	357
Metallgesell	229
Neckermann	53.20
RWE new	156.70
Schering	333
Siemens	287.50
Thyssen	120.70
Veba	122.10
Volkswagen	134

*Ex-Div.

London

Anglo-Am	2.75
Anglo-Am cp	£23.25
Barclay Bk	2.80
Beechem Gr	3.88
BICC	1.16
Boots	1.25
Bowater	1.90
Brit-Am Tob	3.75
Brit Oxyg	0.64
Brit Pet	6.03
Burmah	0.43
CadburySc	0.47½
Chartered	1.65
Courtaulds	1.32
Daggafont	—
DeBeer D	2.28
Decca Rec	2.28
Distillers	1.43
Dunlop	0.81
E Mustline	2.29
GEC	1.59
FreeStGed	£11.50
GKN	3.15
Glaxo Gr	4.00
Gold Fields	1.65
Gl Un St	1.85
Guinness	1.35
Hawker-Sidd	4.52
Hudson Bay	£15.50
Imp Chem	3.62
Imps	0.78½
Mark & Sper	1.01
Metalbox	2.92
Nichols	0.67
Plessey	0.79
Rand Mines	1.80
Rank Org	1.72
Royal Dutch	£39.00
R.T.Z.	2.76
Shell	4.34
Thorn (A)	2.30
Tube Invest	3.36
Union Carb	2.85
Vickers	1.76
War L3½	£25 15/16
West Deep	£7.65
West Drief	£17.25
West Hold	£15.50
West Min	1.95
Woolworth	0.42½
ZCI	0.32

Milan

Bastogi	1,020
Erba	2,085
Erc Marelli	454.50
Fiat	1,685
Finsider	259.50
Generali	44,750
IFI	2,199
Italgas	587
Italsider	407
LaRinas	64.50
Montedis	469
Olivetti	1,193
Pirelli	1,065
Snia Visco	1,449
Terni	270

Paris

Air Liquide	350
Allmentaire	—
BSN	641
Carrefour	1,727
Cim Lafarge	—
Citroën	50.90
Cie Bancaire	266
CFP	112.30
CGE	289
CCF	104.30
Fcroda	410
Imétal	108
L'Oréal	936
Mach Bull	35.50
Michelin	1,257
Moët-Henn	514
Moulinex	289.50
Paribas	154.70
PUK	95.20
Penarroya	51.10
Perrier	115
Peugeot	258.80
Rh Poulenc	89.60
Sacilor	50.25
St Gobain	115.70
Suez	218.50
Télémécan	735
Thomson	182
Usinor	62

*Ex-div.

Zurich

Alusuisse	1,373
Buerhle	1,950
B Boveri	1,701
Ciba Geigy	1,545
Cr Suisse	2,635
Fischer	710
HofRochN	9,425
Nestlé	3,495
Sandoz	5,250
Sté B Suisse	445
Sulzer	2,973
U B. Suisse	3,225

Tokyo Exchange

July 13, 1976

Stock	Price Yen
Asahi Glas	329
Canon	399
Dai Nip. Print.	505
Fuji Bank	345
Fuji Photo	532
Hitachi	215
Honda Motor	714
C. Itoh	303
Japan Air L.	1,860
Kansai El. P.	675
Kao Soap	612
Kirin Brewery	376
Komatsu	426
Kubota	338
Matsu Ind.	659
Matsu E. Wks.	640
Mitsubi Hvy. Ind.	144
Mitsubi Corp.	429
Mitsui Co	442
Mitsukoshi	460
Nippon Elec.	190
Sharp	380
Shiseido	1,070
Sony Corp.	2,780
Sumitomo Bk.	342
Taisho Marine	285
Takeda Chem.	221
Teijin	156
Tokio Marine	564
Toray	157
Toyota Motor	832

European Gold Markets

July 13, 1976

	Open	Close	N.C.
London	122.00	122.25	+0.40
Zurich	121.85	122.25	+0.40
Paris (12.5 kilo)	123.50	Closed	—

U.S. dollars per ounce.
Indexed value 1.000

Monday's New Highs and Lows

NEW HIGHS 168

Abbott Labs, Advan Inv, Aetnalfec, Aetna Lif Pf, Allis Chalm, Alpha P Ind, Amer Hess, Amehess Pf, Am Airlin, A Brn 1.70Pf, Am Stores, Ampex Cp, Amstar Cp, Ander Clayt, Arkans Best, Babcok Wil, Baldwin Dh, Bang Punt, Bankam Cp, Beech Airc, Belden Corp, Benef, Bluebird In, Boeing, Book Month, Braun Cf, Budgcap Pf, Chem Ny, Chesbro Po, Chromally, Citiessvc, Clev Cliffs, Con Edis, Con Foods, Cowles Com, Cpc Intl, Crousehd Pf, Cumm Eng, Cumeng Pf, Curtiss Wrt, Dana Cp, Dayco Corp, Dpf Inc, Dresser Ind, Eastnairl, Egeg Inc, Evans Pd, Fed Mogul, Fuqua Ind, Gen Elec, Gibraltr Fin, Giffle Hold, Harris Cp, Helleman, Helm Payn, Holly Sug, Ic Inds, Ic Inds Pfs, Ic Inds Pf, Industri Nat, Ibm, Intl Harv, Itek Corp, Itt Cons Pf, Kais Cemg, Kanscty Pl, Kc Soulnd, Kerr G'ass, Kidde Co, Kidde Pfb, Kidde Pfa, Kroger Co, Lear Siegler, Lear Sieg Pf, Leads North, Levid Cap, Louid Exp, Liv Corp, Liv Cp Aa, May Depstr, Mcgraw Ed, Mclean Wi, Mesa Pet, Mesp 1.60 Pf, Metromed, Microwave, Missn Equit, Monog Ind, Nat Can, Ndist 4.50 Pf, Nttg 9.20 Pf, Nat Presto, Natprsto Wi, Ncr Corp, Nl Ind, Nwt Bancp, Nwst Ind, Nrwst In Wi, Nwstind Pf, Oakite Prod, Occidp 4 Pf, Occl 2.16 Pf, Panh Epl, Papl 8.40 Pf, Pennzoil Pf, Pepsico, Pet Inc, Pet Inc Pf, Pneumo Cp, Proct Gamb, Ranco Inc, Raytheon, Reilan Grp, Rel Grp Pfs, Repfin Svc, Rexham Cp, Rowan Cos, Royal Ind, Sanfleind pf, Schimbrgr, Scm Corp, Seatr Lin, Shell Oil, Singer Co, Skelly Oil, Smiths Trn, Sola Basic, Sos Con, Sounat Res, South Ry, Soury pfa, Sperry Hut, Stone Web, Storer Brd, Suncomp, Suncomp pf, Sundstrnd, Sundstrd pf, Talley Ind, Talley pfb, Teledyn 6pf, Tenneco, Texcom Bn, Texeiran, Textron, Textn 2.08pf, Trnwalr pf, Ramcn Lin, Travelers pf, Trinity Ind, Tyler Corp, Unit Ind, Unitind pf, USfidelgty, Utah pwlt, Wellsfar Co, Zapata Cp, Rel Grp Pfc, Rel Grp Pfb

NEW LOWS—5

Benfstd Mtg, Inland Conf, Neptune Int, Nspw 6.80pf, Winter Jack

ALL DIAMONDS ARE GUARANTEED
WE HAVE A DIAMOND INVESTMENT PLAN ASK US ABOUT IT. JEWELRY
ALL AVAILABLE AT EXPORT PRICES
SAVE 50% ON DIAMONDS
ANTWERP 2000
Sales factory show room, Lange Herentalsestraat 29. Tel.: 031/33.13.62.
BRUSSELS 1000
Centre Int. Rogier, 15th Floor, Suite 1509. Entrance Hermes. Tel.: 02/218.28.83.
Open daily 9 a.m. to 6 p.m. Sat. till 4 p.m.

Market Closed

All markets and banks will be closed in France today for the Bastille Day holiday.

Montreal Stocks

Quotations in Canadian funds.
Quotations in cents unless marked $

Sales	Stock	High	Low	Close
200	Algoma	$25¼	25	25¼
550	Asbestos	$30	30	30 —
2341	Bank Mont	$15½	15⅝	15⅝+
500	Can Cement	$10⅛	10⅛	10⅛—
380	Canron	$21½	21½	21½
200	Con Bath	$35	35	35
1500	Dom Bridge	$36⅝	36⅝	36⅝—
100	Fncl Col	210	210	210 —
200	Iveco	$9¼	9¼	9¼+
1064	Price Co	$15⅛	15⅛	15⅛+
2282	Royal Bank	$26⅝	26⅝	26⅝—
333	Roy Trust A	$19	18⅝	18⅝—
100	Unican Sec	230	230	230 —
1600	Zellers	400	400	400 +

Total Sales: 299,099 shares.

These securities having been sold, this announcement appears as a matter of record only

NEW ISSUE 14 July, 1976

U.S. $50,000,000
National Westminster Bank Limited
9% Capital Bonds 1986

Credit Suisse White Weld Limited — County Bank Limited — Orion Bank Limited
Banque Nationale de Paris — Société Générale de Banque S.A.
Union Bank of Switzerland (Securities) Limited — Westdeutsche Landesbank Girozentrale

Alahli Bank of Kuwait K.S.C. — Algemene Bank Nederland N.V. — A. E. Ames & Co. Limited — Amsterdam-Rotterdam Bank N.V. — ASIAC-Asian International Acceptances & Capital Limited
Julius Baer International Limited — Banca Commerciale Italiana — Banco di Roma — Bank of America International — Bank of N.T. Butterfield & Son, Limited
Bank Leu International Ltd. — Bank Mees & Hope NV — Bankers Trust International Limited — Banque Bruxelles Lambert S.A. — Banque Européenne de Tokyo
Banque Française du Commerce Extérieur — Banque Française de Dépôts et de Titres — Banque Générale du Luxembourg S.A. — Banque de l'Indochine et de Suez
Banque Internationale à Luxembourg S.A. — Banque Louis-Dreyfus — Banque Nationale de Paris Limited — Banque de Neuflize, Schlumberger, Mallet — Banque de Paris et des Pays-Bas
Banque Populaire Suisse S.A. Luxembourg — Banque de l'Union Européenne — Banque Worms — Baring Brothers & Co., Limited — Baring Sanwa Multinational
Bayerische Vereinsbank — Berliner Handels- und Frankfurter Bank — Caisse des Dépôts et Consignations — Cazenove & Co. — Chase Manhattan Limited
Citicorp International Bank Limited — Clariden Bank — Commerzbank Aktiengesellschaft — Compagnia Finanziaria Intermobiliare S.p.A.
Compagnie de Banque et d'Investissements (Underwriters) S.A. — Crédit Commercial de France — Crédit Lyonnais — Crédit du Nord — Creditanstalt-Bankverein
Credito Italiano — Daiwa Europe N.V. — Richard Daus & Co. Bankiers — Den Danske Bank af 1871 Aktieselskab — Den norske Creditbank — Deutsche Bank Aktiengesellschaft
Deutsche Girozentrale—Deutsche Kommunalbank— — Dillon, Read Overseas Corporation — Dresdner Bank Aktiengesellschaft — Effectenbank-Warburg Aktiengesellschaft — European Banking Company Limited
First Boston (Europe) Limited — First Chicago Limited — Robert Fleming & Co. Limited — Gefina International Limited — Antony Gibbs Holdings Ltd.
Girozentrale und Bank der Österreichischen Sparkassen Aktiengesellschaft — Goldman Sachs International Corp. — Greenshields Incorporated — Hambros Bank Limited — Handelsbank N.W. (Overseas) Limited
Hill Samuel & Co. Limited — IBJ International Limited — Jardine Fleming & Company Limited — Kidder, Peabody International Limited — Kleinwort, Benson Limited — Kredietbank S.A. Luxembourgeoise
Kuhn, Loeb & Co. International — Kuwait Financial Centre S.A.K. — Kuwait Foreign Trading Contracting & Investment Co. S.A.K. — Kuwait International Investment Co. s.a.k.
Lazard Brothers & Co., Limited — Lehman Brothers Incorporated — Lloyds Bank International Limited — London Multinational Bank (Underwriters) Limited — Manufacturers Hanover Limited — Merck, Finck & Co.
Merrill Lynch International & Co. — Mitsubishi Bank (Europe) S.A. — Samuel Montagu & Co. Limited — Morgan Grenfell & Co. Limited — Morgan Stanley International
National Bank of Abu Dhabi — The National Bank of Kuwait S.A.K. — National Commercial Bank of Jeddah — National Westminster Bank Limited
Nederlandsche Middenstandsbank N.V. — Nederlandse Credietbank N.V. — The Nikko Securities Co., (Europe) Ltd. — Nomura Europe N.V.
Norddeutsche Landesbank Girozentrale — Orion Pacific Limited — Österreichische Länderbank Aktiengesellschaft — Pictet International Ltd. — Pierson, Heldring & Pierson N.V. — PKbanken
Postipankki — Rea Brothers Limited — Riyad Bank Ltd. — N. M. Rothschild & Sons — J. Henry Schroder Wagg & Co. Limited — Skandinaviska Enskilda Banken
Smith Barney, Harris Upham & Co. Incorporated — Société Générale — Société Séquanaise de Banque — Strauss, Turnbull & Co. — Sumitomo White Weld Limited — Svenska Handelsbanken
Swiss Bank Corporation (Overseas) Limited — Tradition Securities Limited — F. van Lanschot — Vereins- und Westbank Aktiengesellschaft — J. Vontobel & Co. — S. G. Warburg & Co. Ltd.
Wardley Limited — White, Weld & Co. Incorporated — Williams, Glyn & Co. — Wood Gundy Limited — Yamaichi International (Europe) Limited

Carl Gewirtz
on the Euromarket.
Every Monday. You can't afford to miss it.
International Herald Tribune

هكذا منذ الأصل

Amex Nationwide Trading, July 12—Closing Prices

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
	7	AAR Cp .30	20	4	10¼	7⅞	11⅛—	⅛
	4⅝	AAV Cos .32	5	16	8⅝	6½	6⅝—	⅛
	5¼	AbrdMf .40b	47	3	6¾	6⅜	6⅝—	⅜
	1	Acme Haml		5	1⅞	1¼	1⅜	
	4⅞	Action .20e	5	20	6⅛	6	6	
	2	Adam Russl	9	14	3½	3⅜	3½	
	9⅞	AdobeOil .16	18	53	11⅝	11½	11⅝—	¼
	4	A&EPlast P	7	90	8½	8¼	8⅜—	⅛
	⅛	Aegis Corp	7	14	1⅛	1⅛	1⅛	
	1	Aeqis Corp	7	14	1¼	1⅛	1¼	
	4½	AeroFlo .15e	4	5	6⅝	6½	6⅝+	⅛
	⅛	Aeronca Inc		1	2	2	2 +	⅛
	1½	AffilCap .08f		2	2⅞	2⅝	2⅞	
	4⅞	AffilHsp .28	7	4	8⅝	8⅛	8⅝+	⅛
	6⅝	Affil Pub .48	5	6	8⅝	8½	8½	
	3⅝	After Six .20	5	4	4⅝	4⅝	4⅝—	⅛
	11½	Alan Wood		5	13⅝	13⅝	13⅝+	⅛
	4⅝	Alaska Airl	4	110	6⅛	5⅝	5⅝	
	6⅝	Alcolac .15e	7	22	7⅛	7	7 —	⅛
	4⅛	Alleghy Airl		71	6	5⅞	6	
	1⅞	AllegA wtO		3	2⅞	2⅝	2⅞+	⅛
	1	AllegA wtN		5	1⅝	1⅝	1⅝—	⅛
	4½	Alleg Cp wt		8	7	6⅞	7 +	⅛
	5⅛	AllenT .36e	3	5	5⅝	5½	5⅝+	⅛
	1	AlldArt Ind		1	1⅛	1⅛	1⅛+	⅛
14		AlldThar .80	7	4	16⅝	16⅜	16⅝+	⅛
	1	Alpha Ind	12	15	1⅞	1⅞	1⅞+	⅛
	7-16	Altec Corp	14	4	1⅛	1⅛	1⅛+	⅛
	8⅛	AlterFds .50	7	30	9	8⅞	9 +	⅛
	43⅞	Alcoa pf3.75		z150	47	46½	47 +	1
	7⅞	AMAX wt		8	12⅞	12½	12⅞+	⅛
	2⅞	Am Agronics		24	3⅛	3	3	
	6	AmBiltrt .50	6	1	7⅜	7⅜	7⅜+	⅛
	7⅛	AmBusP .28	10	7	7⅝	7⅛	7⅛—	⅛
	5	AControl .44	14	55	5⅝	5⅜	5⅜—	⅛
	1½	Am Fletc		7	1⅝	1½	1⅝+	⅛
	5⅝	A GarPd .24		3	6	6	6	
	4⅛	AmInt Pict	4	45	4⅝	4⅜	4⅝+	⅛
	2⅛	A Israel .11r	5	21	2⅜	2⅛	2⅜	
	11	AMaisels .40	4	62	14	13⅞	13⅞	
	7⅜	AMaizeB .40	4	28	13⅜	13⅛	13¼—	⅛
	34	Am Mf 2.20e	6	2	51½	51	51 —	½
	3⅝	AmMot Inns		3	4⅝	4⅝	4⅝	
	30	AmPetrof 2	7	3	32½	32¼	32¼—	¼
	4⅜	A Precs .20a	7	12	7½	7⅜	7⅜	
	3⅝	A SafEq .14f	5	46	6⅝	6	6⅛+	⅛
	10⅜	AmScIE .04e	24	157	15⅛	14⅞	15⅛+	⅛
	8U	AmUrIS .69		20	10	9⅞	10 +	⅛
	9	AMIC Corp	9	99	13½	12⅞	12⅞+	⅛
	3	AndraR .07f	10	2	3⅝	3⅝	3⅝	
	3½	Anken .20	10	31	5⅞	5⅝	5⅞	
	2⅛	Anglo C .19e	7	37	2⅝	2⅜	2⅜	
	4⅞	Anthony .39f	6	33	7⅝	7⅜	7⅜+	½
	1½	Appild Data	11	9	3⅝	3½	3⅝+	⅛
	17⅜	Aquit Co .30	16	7	21⅝	21½	21⅝+	
	4⅞	Ariz CL .10e	28	28	5⅝	5½	5⅝	
	6⅝	ArminCp .12	4	x54	9¼	8⅞	9 +	⅛
	3⅛	Arrow Select	6	55	3⅝	3¼	3⅜	
	4	Arundel		3	4⅜	4⅜	4⅜	
	7⅜	Asamera .25	10	113	13⅝	12⅞	13⅛+	⅛
	9	AshlOC .20a	9	32	10⅝	10¼	10½—	⅛
	8⅞	Aspro .58a	6	21	10⅝	10¼	10⅝+	⅜
	2	Astrex Inc	12	20	3⅛	3⅛	3⅛	
	¾	Atco Ind		100	1	1	1	
	⅝	ATI Inc		9	1	1	1	
	½	Atl Richf wt		31	1⅝	1⅜	1⅝+	⅛
	4⅜	AtlsCM B n		28	4⅝	4⅜	4½	
	1⅛	Atlas Cp wt		135	3⅝	3⅜	3⅝+	⅛
	12⅜	Augatinc .15	20	17	16⅝	16	16 —	⅛
	11⅝	Austral Oil	15	26	14⅝	14	14⅝+	⅛
	6⅝	AutoTrn .70f	10	41	7⅝	7⅛	7⅝+	⅛
	2⅛	Auto Bldg	9	3	3⅝	3⅝	3⅝	
	2⅝	Autmat Rad	9	34	7⅜	7½	7⅜+	½
	5⅛	AutmSvc .30	6	2	9	9	9	
	10⅝	AVC Cp .40	8	17	12⅝	12⅜	12⅝+	½
	2	AVEMC .16	9	73	3⅝	3⅜	3⅝+	⅛
	19½	Avondal 1.20	15	1	19⅝	19⅝	19⅝—	⅛
	4⅝	AVX Cp .12a	15	10	12⅝	12¼	12⅝	
	3⅛	Aydin Cp	10	3	4⅝	4⅝	4⅝—	⅛
	6	BadgrMt .50	9	6	8⅝	8⅝	8⅝—	⅛
	9⅛	BaldorEl .20	6	13	9⅝	9⅝	9⅝	
	5	BaldwS .32a		5	6	6	6	
	12⅞	BanFd 1.15e		16	16⅛	16⅛	16⅛+	¼
	1⅛	BanqPun wt		25	1⅝	1⅝	1⅝	
	6⅛	BanstrCH 1.1	7	62	9⅝	9⅝	9⅝+	⅛
	3⅝	Banner .06	5	5	4⅝	4⅝	4⅝	
	1⅛	Barclay .04	12	3	2⅝	2	2⅛+	⅛
	2⅛	BarcoCa .12	7	3	3⅛	3⅛	3⅛—	⅛
	2⅝	Barnes Eng		1	3⅝	3⅝	3⅝	
	⅝	cBarnwl .05e	26	16	8⅝	8⅝	8⅝—	⅛
	4⅛	BarryR .03e	7	2	5⅝	5⅝	5⅝—	⅛
	3⅝	BarryWr .44	6	11	8⅝	7⅞	8⅝+	⅛
	2⅛	Barth Sp .20	9	9	3	2⅞	2⅞—	⅛
	1⅛	Baruch Fost	11	17	1⅝	1⅜	1⅜—	⅛
	1⅛	Barwick ET		93	2⅝	2⅜	2⅜+	⅛
	2	Bell Ind .08e	8	89	5	4⅝	4⅝	
	⅛	BenStMg wt		10	5-16	5-16	5-16+1-16	
	2⅜	Benrus Crp	5	32	4½	4⅜	4⅜—	⅛
	2⅛	Berg Ent		5	3⅛	3⅛	3⅛—	⅛
	6⅝	Berg Brns	13	83	10	9⅝	9⅝—	⅛
	13	Brg.B pf1.15		8	17⅜	17	17 —	⅛
	1⅜	BernzOmat		1	2⅛	2⅛	2⅛—	⅛
	3	Beres .14	7	19	4⅝	4½	4⅝+	⅛
	2⅝	BerwanC .06		4	4	4	4	
	3	BethCp .20e	40	15	4⅝	4	4	
	1⅛	Beverly Ent	20	27	2	2	2	
	9⅛	Bic Pen .36	10	36	13	12⅞	12⅞+	⅛
	24⅝	Big Ber 1.32	6	3	32	32	32	
	5⅛	BigDad .30e	8	2	8⅝	8⅝	8⅝—	⅛
	4⅛	BgVSup .21e	4	1	6⅝	6⅝	6⅝	
	11	BinksMfs 1	7	21	15⅝	15½	15⅝+	⅛
	11⅛	BlanySm .72	6	8	13⅝	13⅝	13⅝+	⅛
	4⅛	Blessng .10e	6	1	6⅝	6⅝	6⅝—	⅛
	10⅝	Blount wt	5	2	10⅝	10⅝	10⅝—	⅛
	4	Bodin Ap .40	8	26	5⅝	5⅛	5⅝+	⅛
	6½	BoltBer .20		4	9⅝	9⅝	9⅝	
	6½	Bowne .24	6	15	10⅝	10⅝	10⅝—	⅛
	15	BowVall .10	117	60	24⅝	24⅝	24⅝	
	10⅛	BradRa .15e		55	18	11⅝	11⅝	11⅝+ ⅛
	7⅜	BradfdN .20	12	291	11⅝	11	11⅛+	⅛
	2⅝	Branch .20	5	3	4⅝	4½	4⅝	
	7⅛	BraniffAr wt		7	12⅝	12⅜	12⅝+	⅛
	10	Brascan A 1	3	51	10⅝	10⅛	10⅝—	⅛
	15	BraunEn .80	6	16	19⅝	19⅝	19⅝+	⅛
	2⅛	Breeze Corp		3	3	3	3	
	12⅛	BrewerC .80	17	1	14⅝	14⅝	14⅝—	⅛
	2⅛	BroDart Ind	5	1	3	3	3	
	9	Brooks .28	4	12	10	9⅝	10 +	½
	2⅛	BrownCo wt		5	4	4	4 —	⅛
	11⅛	BrnF A .52a	9	1	11⅝	11⅝	11⅝	
	10⅞	BrnF B .52a	9	12	11⅝	11½	11⅝+	⅛
	4⅛	BrwnF pf.40		3	4⅝	4⅝	4⅝+	⅛
	9-16	BRT Rl .38e		22	1	⅞	1 +	⅛
	1-16	BRT Rlt wt		7	⅛	1-16	1-16—1-16	
	1½	BTU Eng		1	1⅝	1⅝	1⅝	
	2	Buehler Cp	7	1	2⅝	2⅝	2⅝	
	6⅝	Buell Ind .48	5	2	10⅝	10⅝	10⅝+	⅛
	2	Buildex Inc	6	10	3⅝	3⅝	3⅝+	⅛
	3⅛	Burgess Ind	6	1	4⅛	4⅛	4⅛—	⅛
	11⅛	BurnupF .27e	5	34	12⅝	12⅝	12⅝+	⅛
	8⅛	Burnsint .60	8	14	9⅝	9½	9⅝	
	8	Butlerint .30	6	26	14⅝	14⅝	14⅝+	½
	18⅝	Buttes G Oil	6	63	23⅝	22⅝	22⅝—	⅛
	5⅛	Crbicom Gn	5	3	6⅝	6⅝	6⅝	
	4⅛	CagleA .10e	3	2	5⅝	5⅝	5⅝—	⅛
	12⅛	Caldor .25b	8	17	14	13⅝	14 +	½
	3⅛	Calcomp		134	6⅝	6⅝	6⅝+	⅛
	2⅝	CalLife Cp	4	5	3	2⅝	2⅝	
	10⅛	Cal PrtCm 1	10	8	14½	13½	14⅛	
	6⅝	Camco Inc	9	38	7⅝	7	7⅝+	⅛
3-16	3 5-16	CaChbA .25e		1	4 5-16	4 5-16	4 5-16—1-16	
	8⅞	Campin .40b	17	8	9⅝	9⅝	9⅝+	⅛
	2⅝	CdnExp .05e	10	70	4½	4⅛	4½+	⅛
	4⅝	Cdn Homstd	18	8	6½	6½	6½	
	5⅝	CdnHydr .25	7	1	9⅝	9⅝	9⅝—	¼
	3 1-16	CdnMarc .20	8	67	5⅝	5¼	5⅝+	⅛
	5⅛	Cdn Merrill	34	9	10½	10⅛	10½	
	9⅝	CdnOccl .50	10	34	16⅝	16½	16⅝+	¼
	39⅝	Cdn SuprOil	11	2	46	46	46	
	1	Capehart Cp		1	1⅝	1⅝	1⅝+	⅛
	17¼	Carbon .80e	7	46	27½	26⅞	27 —	⅛
	5⅛	Caressa .30	6	32	6⅝	6⅝	6⅝+	⅛
	64	Carnat 1.40	15	249	76⅝	75⅝	76¼+	⅜
	11⅜	CaroPlpl 1	7	7	12⅝	12⅝	12⅝+	⅛
	53	CaroPL pf 5		z50	57⅝	57⅝	57⅝+	1⅝
	⅞	Carrols Dev		15	4⅝	4½	4⅝+	⅛
	14⅝	Castle AM 1	6	2	22⅛	22⅛	22⅛+	⅛
	1½	Castleton In	9	2	1⅝	1⅝	1⅝—	⅛
	8¼	Cavitro .10e	9	23	10	9⅝	10 +	½
	1⅛	CDI Corp	16	1	1¼	1¼	1¼+	⅛
	⅞	CelluCraft		6	1⅛	1⅛	1⅛	
		CenPL pf 4		y50	46½	45½	46½+	1½
	4⅛	CentSec .35e		58	5½	5⅝	5⅝—	⅛
	18⅜	CerM pf2.25		26	20½	20⅛	20⅛	
	⅞	Certron Cp		32	⅛	11-16	⅛+1-16	
	¼	Cetec Corp	12	11	1⅝	1⅝	1⅝	
	3⅞	ChadMill .40	5	14	4⅝	4½	4½—	¼
	3⅝	Champ Hom		276	4⅝	4⅝	4⅝	
	3⅝	Chartr Med	5	11	4⅝	4½	4½	
	6⅝	CHB Food	4	5	8	8	8 +	⅛
	4⅛	CHC Cp .38f	3	2	5⅝	5⅝	5⅝	
	2½	Chem Exp	5	17	2½	2½	2½—	⅛
	3¼	Chieftn Dev	27	1	11½	11½	11½+	
	11⅝	Child World	10	50	16⅝	16⅛	16⅝+	⅜
	1⅛	Christian Co	6	20	2⅝	2⅝	2⅝	
	⅞	Cl Mtg wt A		25	3-16	⅛	⅛—1-16	
	4⅛	Cinema Flv	7	18	5⅛	4⅞	4⅞	
	1⅞	Cinerama		3	2⅛	2⅛	2⅛	
	5⅛	Circle K .32	6	878	6½	6	6½+	⅜
	6⅝	Citation .40b		7	6⅝	6½	6⅝+	⅛
	7⅛	CityGsFl .48	5	2	9⅝	9⅝	9⅝+	⅛
	8⅞	CK Pet .15e	10	34	16	15⅝	15⅝	
	7	Clausing .64	5	1	8⅝	8⅝	8⅝+	¼
	4⅞	Clopay .12e	19	2	7⅝	7⅝	7⅝	
	2⅝	CMI Corp	5	3	3	2⅞	3	
	1-32	CMI Inv wt		3	1-32	1-32	1-32	
	22⅝	Coachm .20e	8	116	28⅝	26⅞	28 +	1⅛
	3⅛	CoffMat .15r	11	18	3⅝	3⅝	3⅝—	⅛
	15-16	Cohen Hatfd	5	5	1⅛	1⅛	1⅛+	⅛
	2	Cohuinc .12f	12	4	2⅝	2½	2⅝+	⅛
	12⅛	Coleman .52	15	38	17½	17⅛	17⅜—	⅛
	2½	Colon Coml		10	3½	3½	3½+	⅛
	3⅞	ColwellC .28	5	16	5⅝	5½	5⅝+	⅛
	13	CombE .85r	11	97	19⅝	19⅛	19⅝—	⅛
	33	Cominco 2	10	2	48⅝	48⅛	48⅛+	½
	9⅝	ComAll .38a	6	5	10⅝	10⅝	10⅝+	⅛
	11⅝	ComMtl .68b	6	10	14⅝	14⅛	14⅝+	⅛
	6⅝	CoPsycC .20	7	40	8⅝	8⅝	8⅝	
	16⅝	ComPS 1.67	7	3	16⅝	16⅝	16⅝+	⅛
	1⅛	CompuDyn	7	5	1½	1½	1½+	⅛
	11-16	Comput Inst		1	1⅛	1⅛	1⅛+	⅛
	⅞	Comput Inv	62	3	1⅞	1⅞	1⅞	
	6⅝	Conchem .40	8	29	13⅝	13⅝	13½—	⅛
	4⅝	Concrd Fab	2	58	8⅝	7⅝	7⅝—	½
	5⅝	Condec Crp	4	18	9½	9⅝	9⅝+	⅛
	2⅝	Conroy .05e	8	4	4⅝	4⅝	4⅝	
	6⅝	Con Oil Gas	13	85	13⅝	12⅞	12⅞—	⅛
	7⅛	Cons Ref .60	11	4	9⅝	9⅝	9⅝—	⅛
	3½	Consyne Cp	14	102	9⅝	9⅝	9⅝+	⅛
	⅝	Cont Matgr		59	1⅝	1⅝	1⅝—	⅛
	¼	Cont Tel wt		3	15-16	15-16	15-16—1-16	
	5⅝	Cook El .40	17	12	13⅝	13⅝	13⅝	
	14½	Cook Ind .40	10	188	19⅝	19½	19⅝+	⅛
	11⅛	CookPV .40	6	20	15	14⅝	14⅝+	⅛
	2½	Cooper Jar		35	4⅝	4⅝	4⅝+	½
	2⅛	Cordon Intl	12	34	3	2⅝	2⅝	
	9	Core Labs	11	27	14⅝	13⅝	14⅛+	⅜
	10½	Corenco .80		3	11½	11⅛	11½+	¼
	7	Cornelius .40	8	18	8	8	8	
	19¼	CorrBlk 1.28	10	17	24⅝	24	24	
	1⅛	Cosco Inc		2	2½	2½	2½—	⅛
	3-16	Cousins wt		1	¼	¼	¼	
	13	CoxCbl Com	20	2	16⅝	16⅝	16⅝	
	8¼	Craig .20	6	86	14⅝	14	14½+	¼
	3⅝	CramrE .13f	459	9	4½	4⅛	4½+	⅛
	1⅛	Crest Foam		9	1⅝	1½	1½—	⅛
	12	Crompton	17	2	18⅝	18⅝	18⅝+	¼
	30	CrossAT 1	12	6	32½	32¼	32⅝—	⅛
	15½	CwnCPt .60r	3	5	19⅝	19⅝	19⅝+	⅛
	4	Crown In .20	7	4	5	5	5	
	6⅛	CRS Des .12	5	1	7⅛	7⅛	7⅛	

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
9⅞	5⅛	CrutcRe .36	11	203	8⅝	8⅝	8⅝—	⅛
18⅝	7⅝	CrystlO .40e		36	16⅝	16	16⅝+	⅛
10⅞	6⅝	CSE Co .48	8	31	10	9⅝	10 +	⅛
13⅞	6⅝	Cubic Cp .22	8	64	12⅝	12⅛	12⅝—	⅛
4½	1½	Curtis Math	11	10	4⅛	4	4⅛—	⅛
9⅝	6⅝	CW Tran .40	7	7	9⅝	9	9 —	¼
8	3⅝	Damson Oil	23	72	7	6⅝	6⅞	
20⅝	12⅝	Daniel .18b	8	100	18⅝	17⅝	18⅝+	1⅛
13⅝	4⅝	Dataprod	13	699	14	13½	13⅝+	⅛
8½	5½	DayMin .10e		75	8½	8⅛	8⅝	
15-16	⅝	DCL Inc	5	3	11-16	11-16	11-16	
14⅝	7⅛	DelLabs .32	7	2	12⅝	12	12	
1⅛	7-16	DeltaCp Am		22	⅞	13-16	13-16	
10⅝	7	Den Tel Ez	8	28	8⅛	8	8 —	⅛
2⅝	1⅛	DeRose Ind		18	2½	2¼	2¼—	⅛
8½	3⅝	Dev Co Am	9	12	5⅛	5	5	
5½	3⅛	Diebold VC		45	5⅝	5⅛	5⅝+	⅛
8⅝	3½	Digicon Inc	8	23	3⅞	3⅝	3⅞	
20	15⅝	DillardSt .40	6	13	16⅝	15⅝	15⅝—	⅛
1⅛	11-16	Diodes Inc		1	1	1	1 —	⅛
16	11½	Diversey .56	7	29	13⅝	13⅛	13½—	⅛
10½	6⅝	DixHyn .40e	4	15	8⅛	8	8	
46	32	Dome Petrl	10	20	41⅝	41⅛	41¼+	⅛
26⅝	20	Domtar .80	15	53	22⅛	22⅛	22⅛—	⅛
7⅝	5⅛	Donkeny .24	4	3	6	5⅞	6 +	⅛
11⅝	8⅝	DowneyS .24	5	20	10⅝	10½	10⅝—	⅛
18⅛	16	DrexUtil 1.20		16	17	16⅝	17 +	⅜
11⅝	6⅛	Drivar Harr		3	10½	10⅛	10⅛—	⅛
14	9⅝	DrgFair .40	5	25	11⅝	10⅝	11⅝+	⅜
23⅝	4⅝	DuphrPd .80	5	3	14⅝	14⅛	14⅝—	⅜
9⅝	5⅝	Dur Tst .25b	8	5	7	7	7	
4	3⅝	DWG .05e	4	14	4	3⅝	4	
6⅛	2½	Dynictn .06e	11	132	5⅛	5⅛	5⅛—	⅛
8⅝	3⅝	DynAmer	8	82	8⅝	6⅛	6½+	⅛
15½	5⅛	Dynell .14f	31	172	14⅝	13½	13⅝—	⅛
3⅝	1⅝	EAC Ind	5	28	3⅛	2⅞	2⅞—	⅛
2⅛	1	Eagle Cloth		10	1½	1½	1½	
9⅝	6⅝	ErlScheb .40	9	11	8⅛	8⅛	8⅛—	⅛
19	13⅝	EarthRes 1	8	197	19⅝	18⅝	18⅝	
37⅝	30⅝	EasonO .10r	18	3	35	34⅞	35 —	⅛
10⅝	6	Ecodyne	8	9	9⅝	9⅝	9⅝	
39⅝	22½	Edpilon .50r	8	125	39⅝	39⅛	39⅝+	¼
7⅝	3⅝	Egbert .40	7	1	7⅝	7⅛	7⅝+	⅛
9½	4⅝	EbraPb .20a	5	10	7⅝	7½	7⅝+	⅛
9⅝	4⅛	ElcorCh .10	9	35	7⅝	7⅛	7⅝+	⅛
7	4⅛	ElHose .20r	15	x13	6⅝	6⅝	6⅝	
4⅛	1⅝	ElAudD .21f		15	2⅝	2⅝	2⅝—	⅛
13⅝	9½	Electrog .80	7	1	12⅝	12⅝	12⅝	
12⅝	10	Elec Eng	7	26	11	10⅝	10⅝—	⅛
18⅝	12⅝	ElectrnicA 1	14	1	16⅝	16⅛	16⅛+	⅛
14⅝	10⅝	ELT .03e	10	5	11⅛	11	11⅛+	⅛
6⅛	4⅝	Espey Mfg	12	2	5⅝	5⅝	5⅝—	⅛
11⅝	4⅝	EsqRad .36e	5	6	10⅛	9⅝	10	
8⅝	6⅝	EssexCh .28	6	16	7⅝	7	7⅝+	⅛
3	1⅝	ETZ Lavud	4	7	2⅝	2⅝	2⅝	
9⅝	7⅛	EvanAr .10r	8	28	9⅝	9½	9⅝+	⅛
7⅝	3⅛	Execudn .27f	19	15	5⅛	4⅝	4⅞—	⅛
7⅝	4	Fab Ind .10e	5	1	6	6	6	
11⅝	8⅝	FabricCtr .12	6	21	9½	9	9 —	⅜
3⅝	1½	Fabrics Nat	4	7	2⅛	2⅛	2⅛+	⅛
3	1⅛	FairTex Mll		1	1⅝	1⅝	1⅝	
5⅛	2⅝	Fairfld Nob		3	3⅛	3⅛	3⅛+	⅛
25⅝	21½	Falcon Sbd	7	92	25	24⅝	24⅝—	⅛
8⅝	4⅝	FaraDolr .16	7	5	6⅝	6½	6⅝+	⅛
3⅝	1⅝	Family Rec	4	6	2	2	2 —	⅛
13	8⅛	FannyF .42f	5	37	12⅝	11⅝	11⅝—	1⅛
2⅝	1¼	Fash Fabric	27	4	1⅝	1⅝	1⅝—	⅛
13	7⅝	FayDrg .10e	7	3	8⅝	8⅝	8⅝	
5½	2	FDI Inc .01e		15	4½	4⅝	4½	
13⅝	11	FedRlty 1.24	9	19	12⅝	12⅝	12⅝	
6½	4⅛	Fed Resrces		86	5⅝	5⅝	5⅝	
16⅝	13	FedMart .60	6	9	13⅝	13⅝	13⅝—	¼
11⅝	8	Felmnt .12e	44	31	9⅝	9½	9⅝+	⅛
8⅝	5	Felsway .32	6	7	8⅝	8⅝	8⅝	
3½	1⅛	Fibrebrd wt		42	3	2⅝	2⅝+	⅛
5⅝	2⅛	Fidelco Gth		4	2⅝	2⅝	2⅝	
10⅝	5⅛	Filmwy .85f	7	31	7⅝	7½	7⅝	
7⅝	5⅝	FinGen .36b	8	24	7⅝	6⅞	7⅝+	¼
7⅝	5⅝	FinGnA .36b		1	7	7	7 +	⅛
8½	5½	FtConn .60e	12	3	7⅛	7⅛	7⅛	
4⅝	3⅝	FstHrt pf.50		1	4	4	4	
8⅝	3⅝	FstSLSh .12		5	7⅛	7⅛	7⅛+	⅛
4⅝	2⅛	Fstmrk .05f		3	3	3	3 —	⅛
17	9⅝	FischrP .40f	7	80	16⅝	15⅝	16⅛+	½
6⅝	2½	Flagstaff	6	8	4⅝	4⅛	4⅝+	⅛
27⅝	15⅝	Flight Safty	9	9	20⅝	19⅝	20⅝+	⅛
3⅝	2⅝	FlaRck .10e	46	8	3⅝	3⅝	3⅝	
16½	9⅝	Flowers .36	7	3	16½	16½	16½—	⅛
35⅝	23⅝	FlukeJ .72f	11	21	31½	31	31⅝+	⅛
20	13⅝	Fly Dia Oil	7	114	18⅝	17⅝	17⅝+	⅛
5⅝	3⅛	Foodrm .20a	5	4	4⅝	4⅝	4⅝—	⅛
9⅝	7⅛	FooteM .25e	11	2	9	9	9 +	⅛
32	28	Foote pf2.20		6	32	31⅝	31⅝	
4⅝	2⅛	Forest Labs	7	3	3	3	3 —	⅛
12⅝	8⅛	FoxStaP .50	9	22	9⅝	9⅝	9⅝—	⅛
3	1⅝	Franklin Rl		1	3	3	3	
10⅝	6⅝	FrankNU .36	7	7	9	9	9	
23⅝	17⅝	Fresnillo .40	9	10	21½	21⅛	21⅛—	⅛
5½	3	Friedm .24b	7	6	5⅛	5⅛	5⅛—	⅛
3	1⅛	Friend Frst	11	3	3	3	3	
10½	7⅝	Frigitmp .55f	6	55	8⅝	7⅝	8	
17⅝	7⅝	Frigitronic	15	15	9⅝	9⅝	9⅝—	½
11⅝	7⅝	Frischs .30b	8	4	7⅝	7⅝	7⅝—	⅛
8½	5⅝	Frontier Air	4	70	8	7⅝	8⅛	
3⅝	1⅛	FrontAir wt		32	3⅝	3⅛	3⅛+	⅛
11⅝	6⅛	Gabriel .30	6	10	9⅝	8⅝	9⅝—	⅛
7½	4	Galaxy Cpf	8	2	4⅝	4⅝	4⅝	
11⅝	7	Garan .44a	6	11	10⅝	10⅝	10⅝+	⅛
3⅝	2⅛	Garcia Corp		1	2⅝	2⅝	2⅝—	⅛
5⅝	3⅛	Garland Cp	5	5	3⅝	3⅝	3⅝	
5⅝	3⅛	Gaylord .05e	5	4	4	4	4	
44	25⅝	Gearhart .48	9	34	40	38⅝	38⅝—	1⅝
22⅝	21⅝	Gearhart wt		2	19⅝	19⅝	19⅝—	1⅛
2⅝	1⅜	GnEmp .04e		4	2⅛	2⅛	2⅛+	⅛
4⅝	2⅛	G Housewar	7	78	3⅝	3⅛	3⅛	
4⅛	1⅛	Gen Resrch	4	36	3	2⅞	3	
3⅝	1⅛	Genge Inc	7	3	2½	2½	2½	
2	1⅛	Genisco Tch	7	6	1½	1½	1½+	⅛
4⅛	1⅝	Geon Ind		15	2⅝	2	2	
4⅝	2⅝	Gerber Scl		10	3⅝	3	3	
17⅝	14⅝	GiantFd 1a	5	13	16⅝	16	16 —	¼
7⅝	5⅛	GiantYl .10f	183	67	5⅝	5½	5½—	⅛
10⅝	4⅛	Gladding Cp		96	6⅝	6⅛	6⅝+	⅜
5⅛	3⅛	Glasrock Pr		4	4½	4½	4½	
33⅝	28⅝	Glatfltr 1.52	6	4	29⅝	29½	29½—	⅛
12	9⅝	GlenDis .23f	9	44	11	10⅝	11 +	
12⅝	8	Globeind .50	4	7	12½	12⅛	12⅝	
15⅝	10⅝	Glosser .30	4	1	14⅝	14⅝	14⅝—	⅛
14½	8⅝	Gloucstr En	4	1	12⅝	12⅝	12⅝	
5	3⅝	Gldblatt .28	6	11	4⅝	4⅛	4⅝+	⅛
16⅝	10⅝	Golden Cycl	123	6	12⅝	12⅝	12⅝+	⅛
13⅝	9⅝	GoldnW .16e	12	15	11⅝	11⅝	11⅝+	⅛
1½	⅝	Goldfield Cp		136	13-16	⅞	13-16+1-16	
4⅛	2½	GoodLS .07r	15	3	2⅝	2⅝	2⅝	
8⅝	2⅝	Goodrich wt		95	8	7⅞	8 +	⅛
4⅝	3⅛	GorisSt .10e	4	10	3⅝	3⅝	3⅝—	⅛
19⅝	15	GormR .90b	7	3	17⅝	17⅛	17⅛—	⅛
4⅝	2⅝	GouldIT .14f		6	3	3	3	
11⅝	6⅝	GrandCtl .38	5	2	10⅝	10⅛	10⅛	
5⅝	2⅛	Gt Am Ind	4	15	5⅛	5	5⅛+	⅛
4	2⅛	GtBasin Pet	217	4	4	3⅝	4 +	⅛
37⅝	26⅝	Gt Lk Ch .24	15	82	31⅝	30	30⅝	
5⅝	2⅛	Greenman	5	64	4⅝	4	4	
6⅛	4⅛	GreerHy .12	4	2	4⅛	4⅛	4⅛	
8⅝	4	GRI Cp .40		1	4⅛	4⅛	4⅛—	⅛
12⅝	10	GrossTlc .90	8	5	11½	11⅛	11½+	⅛
8⅝	5⅝	Grow C .32b	11	22	8½	8⅛	8⅛—	⅛
2⅛	1⅛	Gruen Ind		22	1½	1⅜	1⅜	
1⅛	⅛	GuardMt wt		1	⅛	⅛	⅛	
9⅝	4⅝	GuadrC .40b	9	3	8⅝	8⅛	8⅛+	⅛
7½	4⅝	Gulfford .20	4	13	6⅝	5⅝	6 +	½
8⅝	4⅛	GulfRep Fin	4	1	8	8	8	
7⅝	3⅝	Gstrm LD		13	4⅝	4⅛	4⅛+	⅛
1⅝	1⅛	Halco Prod		1	1⅛	1⅛	1⅛+	⅛
10⅝	6⅝	HallsMot .50	5	13	9⅝	9⅛	9⅝+	⅛
5⅝	3½	HampD .15e	4	6	4⅝	4⅝	4⅝+	⅛
8⅝	3⅝	Hampin Ind	4	52	7	6⅝	6⅝+	⅜
12⅝	8⅛	HanvrSh .60	4	12	10	10	10	
21⅝	16⅝	Harland .32	10	29	17	16⅝	17 +	¼
27	14⅝	Harman .40	6	60	22¼	21⅝	22 +	¼
7⅝	5⅝	Hartfld Zod		25	5⅝	5⅛	5⅛	
14⅝	10	HartzM .15e	13	150	12⅝	11⅝	12¼+	⅜
1½	⅝	Harvey Grp	68	5	11-16	11-16	11-16—	⅛
8⅝	6⅛	Hasting .40a	5	10	8½	8⅛	8½+	⅛
4⅛	3	HawalA .10r	21	1	4	4	4	
5⅝	3⅝	HealthM .30	4	2	5	5	5	
2⅛	1⅛	Halnick .05e	12	3	1⅝	1⅝	1⅝—	⅛
2⅛	1	Helimn Mfg		13	1½	1⅝	1⅝+	⅛
6⅝	3⅝	Highlnd Cap		10	5⅝	5⅝	5⅝+	⅛
6⅝	3⅝	Hillhavn .32	6	1	5½	5½	5½—	⅛
13⅝	7	Hiptrnic .20	12	13	8⅝	8	8⅛+	⅛
3⅛	2	Holly Corp	5	29	2½	2⅛	2½+	⅛
36⅝	26⅝	HomeOA .50	9	2	30⅝	30⅝	30⅝—	½
20	16⅝	HormelG 1	7	46	19⅝	19½	19½—	½
8	4⅛	Horn Hardrt		2	7⅛	7	7 —	⅛
8⅝	5⅝	HospM .60e	10	13	5⅝	5½	5½	
5-16	1-16	HospMtg wt		7	1-16	1-16	1-16—1-32	
11⅝	6⅝	Hosp Mtr In	92	2	7⅝	7⅝	7⅝+	⅛
14	11⅛	Hotelin 1.40	9	3	13⅛	12⅝	12⅝—	⅛
8⅝	4⅛	HousRon .30	5	5	5⅛	5⅛	5⅛—	⅛
7⅝	4⅝	House Vj .32	7	10	5⅛	5⅛	5⅛	
66	33⅝	HouOlM .80	23	178	61⅝	60⅛	60½—	½
22⅝	18⅛	HowelC .30e	7	1	19½	19½	19½—	½
7⅝	3⅛	Howell .05e	3	10	5⅛	4⅞	5⅛+	⅛
37	28⅝	HubellB 1.50	9	60	30⅝	30½	30½—	½
3⅝	1⅝	Hudson Gen		12	3⅝	3⅛	3⅛+	⅛
10	6	Huffmn .40e		23	9⅝	9⅝	9⅝+	⅛
23½	17⅝	HuskyO .80	6	15	20⅝	20⅝	20⅝—	⅛
5⅝	3⅛	Hycel Inc	23	23	4	3⅝	3⅝—	⅛
9⅝	7	ICB Cp .20e	26	7	7	7	7	
4⅝	2½	ICH Cp .32f	8	5	3	3	3	
10⅝	4½	ICM Rlt .50f		71	4⅝	4¼	4⅝—	½
8⅝	5⅛	IMC Mg .20	6	2	6⅝	6⅛	6⅛+	⅛
24⅝	22⅛	ImpOil A .80	13	85	24½	24⅛	24⅛	
20⅝	8⅝	Incoterm A	12	19	12⅝	11⅝	12¼+	¼
2⅛	1⅛	IndianHd wt		10	1⅝	1⅝	1⅝	
2¼	1⅝	Inflight Svc	6	3	1½	1½	1½	
3⅛	1½	Inolex Corp		3	1⅝	1⅝	1⅝	
5⅝	3½	Instron .20		5	5	5	5 +	⅛
2½	13-16	Instrum Sys		222	1⅛	1	1 —	⅛
3⅝	1⅝	Integrl Res	5	9	2	1⅞	2 —	⅛
5	2⅝	Intrmedco	6	26	4	3⅝	4 +	⅛
12⅝	5⅛	IntlAlum .30	6	18	10⅝	10	10⅝	
2½	1¼	Intl Bankool	7	325	2⅛	2	2⅛+	⅛
23	14⅝	Int Cour .24	12	45	16⅝	15½	16⅛+	⅜
3⅛	1⅝	Int Foodsvc	43	35	2⅛	2	2⅛—	⅛
2⅝	1⅝	InFuneral S	5	2	2⅛	2⅛	2⅛	
3⅝	1⅝	Int Proteins		17	2⅝	2⅝	2⅝+	⅛
4⅝	1¼	Int Stretch		28	2½	2¼	2¼—	⅛
36	26⅝	IntSyCon .25	10	22	29⅝	29	29 +	½
13⅝	9⅝	Interpool	8	44	12⅝	12⅛	12¼+	⅛
11½	5	Interway Cp		23	10⅛	9⅝	10 +	⅛
2½	1	Investm Fla		6	1⅛	1⅛	1⅛	
14⅝	9⅛	InvDivers A	9	47	15⅛	14⅝	15¼+	⅜
3⅝	2⅝	InvDivers B	7	10	3⅝	3⅛	3⅝—	⅛
5⅛	3	InvestRlt Tr		18	3½	3½	3½	
17⅝	13	Ionics Inc	14	4	14½	14½	14½+	⅛
9⅝	6⅝	IroqBrd .16		3	7⅝	7⅝	7⅝—	⅛
6½	3⅝	Irvinind .16f	5	18	5⅛	5⅛	5⅛—	⅛
4⅝	3½	ISC Finl .30	15	1	3⅝	3⅝	3⅝	
8	6⅝	IsraelD .75e		1	6⅝	6⅝	6⅝	
1⅝	⅝	ITI Corp		3	⅝	⅝	⅝	
11⅝	7⅝	Jaclyn .36b	4	16	8⅝	8⅝	8⅝+	⅛
10½	7⅝	Jacobs .40e	6	5	8⅝	8⅝	8⅝—	⅛
8½	4½	Jamswy .11f	5	37	8	7⅝	7⅝—	⅛
15	8½	Jeannet .20b	6	64	14⅝	13⅝	14 —	½
5⅝	2	Jetronic Ind	5	17	3⅝	3⅛	3⅛—	⅛
20⅝	11	John Pd .38	9	31	11⅝	11⅛	11⅝—	⅛
4⅝	3	Juniper Pet	10	19	3	3	3 —	⅛
4⅝	2⅝	Jupiter Ind		1	3⅝	3⅝	3⅝	
8⅝	3⅝	K Telin .30e	6	12	7⅝	7⅝	7⅝	
15	8	Kaiserind .26	8	608	14⅝	14⅛	14⅝—	⅛
8⅝	5⅝	KaneMill wt		12	7⅝	7⅝	7⅝	
7⅝	4⅝	KapokT .20f	8	5	5⅝	5⅛	5⅛—	⅛
6⅝	4⅝	KenwinS .24	5	8	5⅛	5⅛	5⅛+	⅛
7⅝	4⅛	Ketchm .10r	6	4	6	5⅝	6 +	⅛
28⅝	12⅝	Kewanee .60	7	44	24½	24⅛	24⅛—	⅛
3⅛	1⅝	Key Co		1	1⅝	1⅝	1⅝—	⅛
9	5⅝	Keystind .30	4	4	7⅝	7⅝	7⅝	
2	1⅝	Kin Ark Crp	8	10	1½	1½	1½—	⅛
11	7⅝	KingRd .15e	13	23	9⅝	9⅝	9⅝+	⅛
8⅝	4⅝	Kingstip .20	4	5	6⅛	6⅛	6⅛—	⅛
41⅝	16⅝	Kirbyln 26c	4	34	16⅝	16⅛	16⅛—	⅛
21⅛	10½	KnickT .30	8	42	22⅝	21⅝	22½+	¼
29⅝	18⅝	Kollmor .50	13	24	27⅝	27	27⅝+	⅜
9⅝	7⅝	KuhnStr .10	6	55	8⅝	8⅝	8⅝—	⅛
4⅝	2⅝	LaBarge .06	5	5	2⅝	2⅝	2⅝	
11⅝	7	LafyRad .26	7	8	8⅝	8⅝	8⅝+	¼
2⅝	1⅝	Lake Shore	5	5	2⅛	2⅛	2⅛	
6⅛	5⅛	LaPoint .30e	10	12	6	6	6	

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
9⅝	5⅝	La QuintaM	7	9	7⅝	7½	7½	
⅛	⅛	Laneco .08e	6	7	3	3	3	
17½	15	LeeEntr .44	11	16	16⅝	16⅛	16⅝+	⅛
2⅝	1⅛	Lee Natl		5	1⅜	1⅜	1⅜—	⅛
5⅝	3	Lee Pharm		1	3½	3½	3½—	⅛
6½	3	Lehigh Pres	5	6	4⅝	4½	4½—	⅛
14	6⅝	LeighPr .60	6	13	11⅝	11⅛	11⅝—	¼
4	1⅛	Leisure Tec		3	2⅛	2⅛	2⅛	
9	6½	Levittin .24	6	86	7⅝	7⅝	7⅝	
9	6½	Levittin .24	6	1	7⅝	7⅝	7⅝+	⅛
9⅝	5½	LewisBF .2	7	1	6	6	6 +	⅛
7⅛	4	Lightoler .16	8	3	5⅝	5⅝	5⅝—	⅛
7⅝	4	Lilli Ann .22	7	2	5	4⅝	5 +	⅛
4⅝	2⅝	Lincoln Am		28	5	3⅝	3⅝+	⅛
11½	5⅝	Lloyds Elec	10	12	7⅛	7⅛	7⅛—	1
3	1⅜	LodgeS .08e	5	855	2⅛	2⅛	2⅛	
3	1⅛	Logistic .08e		7	2⅛	2⅛	2⅛	
13⅝	9	LaGenSv .76	6	x32	13	12⅝	13 +	⅛
24⅝	19⅝	LouisCe 1.20	7	4	25	25	25 +	⅛
4	2⅛	LSB Ind .15f	5	2	3	3	3 —	⅛
2⅝	1⅛	LTVCorp wt		85	1⅝	1⅝	1⅝+	⅛
7⅝	3⅝	Lundy Elec	25	9	4⅝	4¼	4½+	⅛
7⅛	1	Lynch Corp		107	6⅝	5⅝	6⅝—	½
3⅛	1½	Lynnwear	5	37	2⅛	2⅛	2⅛+	⅛
1⅛	⅝	Macrod Ind		18	¾	11-16	¾+1-16	
15⅝	13⅝	Ma PbS 1.32	7	2	14⅝	14½	14⅝	
4⅝	3⅛	Mamm Mrt		35	3⅝	3¼	3⅝+	⅛
9⅛	5⅝	Mngood .35f	20	2	5⅝	5⅝	5⅝+	⅛
5⅝	4	MansfT .07f	71	30	5	4⅝	5 +	⅛
2	1 3-16	Marindua B	48	23	1½	1 7-16	1 7-16—1-16	
24⅝	18	MarkCtl .20	7	109	26	24⅝	26 +	2⅛
10⅝	5⅝	Marlene Ind	4	3	6⅝	6⅝	6⅝+	⅛
6	3⅝	Marshall Fd		3	5⅝	5⅝	5⅝—	⅛
8⅛	4⅝	Marshal Ind	7	100	8⅛	7⅝	7⅝+	⅛
32⅛	21	MariPr .30e	7	48	24⅝	23⅝	24⅝+	1⅛
10⅝	6⅝	Masind .40e	5	79	8⅝	8⅛	8⅝+	1
37⅝	23⅝	Masnelin .30	6	5	32	31⅝	32 +	¼
12⅝	4⅝	MatarRe .20	17	14	10⅝	10	10⅝+	½
7⅝	4	MauiBro .12	7	19	6	5⅝	5⅝—	⅛
1⅝	½	McCro wt n		4	½	½	½	
5⅝	3⅛	McCulO .21f	14	208	3⅝	3½	3⅝+	⅛
19	13⅛	McDonh .80	5	28	18⅝	18½	18⅝+	⅛
13⅝	6⅝	McIntsh .70	6	6	11⅝	11⅝	11⅝	
2⅝	1⅛	McKeon Cn		41	1⅝	1⅝	1⅝—	⅛
13½	10⅝	MaensF 1.08	7	37	13⅛	13	13 —	⅛
8	5⅝	Medalst .40b	6	12	6⅝	6⅛	6⅝+	⅛
9⅝	5⅝	Medenco .12	7	205	9⅝	8⅝	9⅛+	⅛
19½	14⅛	MediaG .34	8	4	16⅝	16⅛	16⅝+	⅛
17	7⅝	Megaint .20	5	47	12⅝	11½	12⅝+	⅛
16⅝	11⅝	MEM Co 1	6	11	15	14⅝	14⅝	
2½	1⅛	Metrocare		1	1⅛	1⅛	1⅛—	⅛
3⅝	1⅛	Mich Genl	4	9	3	2⅝	2⅝	
14½	11⅛	MichSugar 1	3	16	13½	13⅛	13⅛	
11⅛	5⅝	Micklbry .16	5	4	7⅝	7⅝	7⅝	
15⅝	10	MidlGls .24b	6	8	13	12⅝	12⅝	
21⅝	15	Milgo Elect	12	63	19⅝	18⅝	18⅝—	⅜
6	3⅝	Miller H		4	6	6	6	
20	16⅝	Miller Wohl	8	74	18⅝	17⅝	17⅝—	⅜
23⅝	12⅝	Mll Roy .20e	10	11	18⅝	18⅝	18⅝+	⅜
2⅝	⅝	Mission IT		5	1⅝	1⅝	1⅝	
32½	17⅝	MoPicR 1.20	7	9	31	30⅝	31	
		Mitchell ED		250	31	28⅝	29½	
6⅛	3½	Mite Cp .16	6	21	5⅛	4⅝	4⅝—	½
7⅝	4	Modern Md	4	2	6⅛	6⅛	6⅛+	¼
22⅝	6⅝	Molycrp wt		72	21⅝	21½	21⅝—	⅛
6	4⅛	MonMgt .40	5	2	5⅛	5⅛	5⅛—	⅛
13⅝	8⅝	Moog .60	7	6	10⅝	10⅛	10⅛	
18⅝	14⅝	MtVMll 1.20	12	5	16⅝	16⅛	16⅛—	⅛
8⅝	4½	Mov Star .34	5	1	7⅝	7⅝	7⅝+	⅛
2⅛	1	Movielab	6	8	1½	1½	1½	
18⅛	11⅛	MPB Cp .80	6	13	17⅝	16⅝	16⅝—	½
3⅝	2⅝	MPO Video		7	3⅝	3½	3⅝+	⅛
8½	3½	MultiAm .20	18	30	6½	6	6⅛—	¼
8⅝	7	MWA .40b	6	1	7⅝	7⅝	7⅝—	⅛
7	3⅝	Napco .12e	6	14	6⅛	6	6⅛+	⅛
5⅝	3⅝	NardaM .20	5	2	4	4	4	
25	12⅝	Nat CSS	11	2	23½	23⅛	23⅛—	⅛
7⅝	5⅝	N Distr .16e	5	1	6⅝	6⅝	6⅝+	⅛
2⅛	11-16	NatHlth Ent	12	262	1⅝	1⅝	1⅝+	⅛
2⅝	⅝	NatInd wt		8	1⅝	1⅝	1⅝—	⅛
2⅝	1⅛	NKinney Cp		10	1⅝	1⅝	1⅝	
12	6	Nat Paragn	5	143	10	9⅝	10 —	1½
13	7⅝	Nat Patent	70	152	11⅛	10⅝	11⅛+	⅛
4⅝	2⅝	Nat Silver	14	2	3⅝	3⅝	3⅝	
4⅝	2⅝	Nat Spinng		18	2⅝	2½	2½	
3⅝	1⅝	Nat System	7	3	2⅝	2⅝	2⅝—	⅛
19⅝	11	NatwHo .28	8	27	12⅝	12⅝	12⅝—	⅛
3⅛	1⅛	Nelly Don		4	1⅝	1⅝	1⅝	
2 7-16	1 7-16	Neonex .05		1	1 11-16	1 11-16	1 11-16	
2⅛	1⅛	NestLM .10e		23	1⅛	1⅛	1⅛—	⅛
20⅝	14	Newcor 1	4	1	16⅝	16⅝	16⅝—	⅛
14	10⅝	NHamp .50e	7	3	11⅛	11⅛	11⅛+	⅛
1⅛	⅛	New Idria	7	19	1	⅞	⅞	
26	15⅝	NMex Ariz	80	5	22⅝	22⅝	22⅝	
3⅛	2	Newpark Rs	13	9	2⅝	2⅝	2⅝	
16⅝	12⅝	N Proc .80e	11	12	14½	14⅝	14⅝	
17⅝	11⅝	NYTimes .68	14	445	14⅝	14⅝	14⅝	
9⅝	6⅝	NewbEn .20	4	9	7⅝	7⅝	7⅝—	⅜
3	1⅛	Nexus .14f	7	3	1⅞	1⅞	1⅞+	⅛
16⅛	12⅝	NiagFSv .44	5	13	13	13	13	
5	2⅛	Nichols SE	4	45	3⅝	3⅝	3⅝—	⅛
5	2⅛	Noel Indust	4	19	2⅝	2⅝	2⅝	
12⅝	5½	Nolex Ip 8	7⅝	72	8⅝	8⅝	8⅝	
5⅝	2⅝	Nortek .04	7	5	5	8u3u	8 5 5 +	⅛
12⅝	8	InrAmR .10	9	28	12⅝	12	12 —	⅛
9⅝	4 3-16	NorCdn Oils	14	36	8⅝	8½	8⅝	
51⅛	45	N IPS pf4.25		z140	49⅝	49	49 —	1
5⅛	3	Nuclear Dat		4	3⅝	3¼	3⅝+	⅛
12⅝	9⅝	NumacO Gs	20	4	11⅛	11⅛	11⅛	
13⅝	6⅝	OakwH .03r	9	1	11⅝	11⅝	11⅝+	¼
21	13½	Offshore Co	4	4	16⅝	16½	16½—	⅛
6⅝	4⅝	Ohio Art .24	13	x6	5⅛	5⅛	5⅛	
38⅛	28⅛	OhioB 1.40a	3	7	31⅛	30⅝	30⅝+	⅜
12⅝	8⅝	Oh Sealy .40	8	x3	9	8⅝	9 +	⅛
10⅛	4⅝	Oila Ind .10e	7	30	8⅝	8⅛	8⅛	
22½	14⅛	OnLine Sys	20	41	19⅝	19⅛	19⅝+	⅛
48	33	OOklep Cop		z550	41⅛	40	40⅛—	⅛
10½	4⅝	OrlolsH .10f		1	5⅝	5⅝	5⅝	
2⅝	1	Ormand Ind	29	60	1⅝	1⅝	1⅝	
11	7⅝	OSullvn .50b	6	32	11⅛	10⅝	11⅛+	⅜
7⅝	3⅛	Outdr Sport	35	47	7	6⅝	7 +	⅜
10	6⅝	OverhDr .40	8	16	8	7⅝	8 +	⅛
1⅝	1⅛	Oxford Fst		14	1⅝	1⅝	1⅝+	⅛
4⅝	2⅝	OzarkA .05e	16	141	4⅛	4⅛	4⅛	
3⅛	1⅛	P&F Indust		14	2	1⅝	1⅝—	⅛
18⅝	16⅛	PGE6pf 1.50		x11	16⅝	16⅛	16½—	⅛
16⅝	14⅝	PGE pf1.37		x1	15⅝	15⅝	15⅝+	⅛
15½	12⅝	PGE5pf 1.25		x5	13⅝	13⅝	13⅝+	⅛
14⅝	13	PGRd pf1.25		x5	13⅝	12⅝	12⅝—	⅛
14½	12⅛	PG 4.8pf1.20		x1	13	13	13 +	⅛
13⅛	11⅛	PG 4.3pf1.09		x2	11⅝	11½	11⅝+	⅛
26½	24⅝	PG 9.2pf2.32		x4	24	23⅝	23⅝—	⅛
24	21⅛	PG 8.1pf2.04		x4	21⅝	21½	21⅝+	⅛
25⅝	22⅝	PGE 9pf2.25		x3	24	24	24 +	⅛
23⅝	20⅝	PG 7.8pf1.96		x2	20⅝	20⅝	20⅝—	⅛
23½	20⅝	PGE 8pf 2		x3	21½	21½	21½	
24	21⅛	PG 8.2pf2.05		x182	21⅝	21⅛	21⅝+	⅛
27⅝	26⅝	P 10.18pf2.54		x15	26⅝	26⅛	26⅛	
28⅛	26⅝	P 10.46pf2.62		x15	27⅝	27⅝	27⅝+	⅛
9⅝	4⅛	P Hotlg .16		1	9⅝	9⅝	9⅝	
53	45⅛	PacLt pf4.75		z250	51⅛	51⅛	51⅛+	1
49½	44½	PacLt pf4.40		z30	46	46	46	
48	43	PacLt pf4.36		z10	43½	43½	43½	
17	14½	PNwTel 1.20	8	7	16⅝	15⅝	16 +	⅛
33⅛	22⅝	PallCorp .32	14	27	30⅝	30½	30⅝+	½
2½	1⅜	Palomr Finl	50	1	2½	2½	2½+	⅛
8⅝	3	Panfast .20e	8	27	4⅝	4⅝	4⅝	
8⅝	4⅝	ParaPk .20a	4	1	6⅛	6⅛	6⅛—	⅛
7⅛	4	Pandl Bradf	5	38	6⅝	6⅛	6⅝	
3⅛	1⅝	Park El .10e		2	2⅝	2⅝	2⅝	
34⅝	22	Parsons .80	7	15	34⅝	34	34 —	½
4⅝	2⅝	Pat Fashion	4	10	3½	3⅝	3⅝—	⅛
5	3⅛	Patagonia		2	4⅝	4½	4½	
5½	3⅛	PatoCG .65e	6	44	5	5	5	
7	4	PeerTy .20a	19	2	6⅝	6⅝	6⅝+	¼
6⅛	2⅝	Pemcor Inc	5	11	5⅝	5⅝	5⅝+	⅛
2⅝	1½	Penn Dix wt		37	2	1⅞	1⅞—	⅛
9⅝	6⅝	PenEnM .60	8	8	8⅝	8⅛	8⅝+	⅛
7	3⅝	PE Cp .68f	7	29	6	5⅝	6 +	⅛
12	9⅝	PenRIE 1.15	7	7	11⅝	11⅛	11⅝+	¼
32⅝	19	PenTr 1.20b	7	3	29⅝	29⅛	29⅝—	⅛
1½	⅝	Penfron Ind	6	3	1⅛	1⅛	1⅛	
25½	18⅛	PepBoys 1b	5	21	18½	18⅛	18⅛—	⅛
15⅝	11	PepCom .44	3	5	13⅝	13⅛	13⅝+	⅛
6⅛	4⅝	PerinlCp .30	5	10	6	6	6	
8⅛	3⅝	Pertec Corp	5	33	5⅝	5½	5⅝+	⅛
13⅝	6⅛	Petro Lewis		7	13⅛	12⅝	12⅝—	⅛
8½	5⅝	Phil LD .56r	4	13	8	7⅝	7⅝	
4⅝	3⅛	Phoenix Stl		2	3⅝	3⅝	3⅝	
11⅛	7½	PicNPay .20	7	3	9	8⅝	9 +	⅜
2⅛	11-16	Pioneer Sys		49	2⅛	2⅛	2⅛	
8⅝	6	PionTex .80	4	18	7⅝	7½	7⅝+	⅛
42½	31½	Pittway .90	12	18	36⅛	35⅝	35⅝—	1
26⅝	18⅝	PlacrDv .80	36	8	25⅛	25⅛	25⅛+	⅜
11½	7⅝	Plant Ind		14	9⅛	8⅝	9⅛+	⅜
25⅝	15⅝	Plantrnc .12	14	109	23½	23	23½+	⅜
4⅛	2⅝	PlyGem .51f	14	1	3⅝	3⅝	3⅝	
2⅝	1½	Plym Rub A		2	2	2	2	
14⅝	10½	PneuSca .80	9	250	11⅛	11⅛	11⅛+	¼
4½	1½	Poloron Pd		20	4	3⅝	3⅝—	⅛
7⅝	5⅝	Polychr .29f	13	14	7½	7⅝	7⅝—	⅛
14⅛	10	Pratt Lmb 1	7	5	11⅛	11⅛	11⅛—	⅛
6	4⅝	Pratt Rd .30	9	37	5⅝	5⅝	5⅝+	⅛
7⅝	6⅝	PrattR pf.66		1	7½	7½	7½	
26⅛	19⅝	PrenHa 1.12	12	164	23⅝	22⅝	23 +	⅜
20⅝	6	Presley Cos	28	99	11	10⅝	11	
17⅝	14⅝	Preston .70	12	1	17⅝	17⅝	17⅝—	⅛
10½	8⅛	PrpCT 1.18e	8	19	9⅝	9⅝	9⅝+	⅛
9⅝	8⅛	ProvGas .80	12	3	9	8⅝	8⅝	
2⅛	1⅛	PrdRlE .14e		11	2	2	2 +	⅛
5	3⅝	PrudBdg .24	5	14	3⅝	3⅛	3⅛	
4⅝	2⅛	Prud Group		25	4½	4⅝	4½	
54	45⅝	PSCol pf4.25		z50	49	49	49 +	1
5⅛	2⅛	Pulte Hmes	17	4	4⅛	4	4	
5	3⅛	PuntaGrd Is	8	2	3⅛	3⅛	3⅛	
7⅝	4⅝	Purepac Lb	11	1	5⅝	5⅝	5⅝+	⅛
5⅝	3⅝	Racon .20a	5	6	4⅛	4	4	
22⅛	13½	Ranchrs Ex	26	54	20⅛	19⅛	20½+	1½
19⅝	12½	RangrO Can	59	16	17⅝	17⅝	17⅝+	⅛
16½	10⅝	Ransbrg .80	6	17	13½	13	13⅛+	⅜
1⅞	1	RapdAm wt		5	1⅛	1⅛	1⅛	
4½	2⅝	Rath Pack		7	3⅝	3⅝	3⅝	
23	13⅝	RaymPr .40	36	5	22	22	22 —	⅜
8⅝	5⅝	RB Ind	7	2	6½	6½	6½+	⅛
18	14⅛	RealEsl 1.40	12	1	15⅝	15⅝	15⅝	
8⅝	5½	RitincT .60e	25	1	7½	7½	7½	
16⅝	12⅝	RltRef 2.01e	8	6	16⅝	16	16 —	⅛
2⅛	1⅛	REDM Cp	5	1	1⅛	1⅛	1⅛	
2⅝	1⅛	Reeves Telc		7	1½	1½	1½	
7	3⅝	Refrig Trns	11	15	5½	5⅛	5½+	⅜
10⅝	10	RegalBel .40	11	5	10½	10⅝	10⅝—	⅜
1	⅝	Rel Grp wt		1371	1½	⅞	⅞+	½
13⅝	11⅛	Rem Ar .80a	7	12	13⅛	13	13⅛+	⅛
2⅝	1	Rep Housng		6	1⅝	1⅝	1⅝—	⅛
25⅛	18⅝	Rep NY .88	5	16	24⅝	24½	24⅝	
18⅝	13⅝	ReschCtl .08	19	112	17⅛	16⅝	16⅝—	⅛
24⅛	14	Resistflx .50	7	15	18⅛	17⅝	18⅛+	⅜
4⅝	2	Resrisintl A	6	38	3⅝	3⅝	3⅝+	⅛
2⅝	1	Rest Assoc		1	1⅝	1⅝	1⅝	
1⅞	1⅛	RET Inc Fd		5	1½	1½	1½	
41	35⅝	RET pf4.38		1	39⅝	39⅝	39⅝+	¼
2½	⅝	Rex Noreco		2	1⅛	1⅛	1⅛+	⅛
4⅝	1⅜	RH Med Svc	6	2	3	2⅝	2⅝—	⅛
5⅛	2⅝	Ribiel Prod	20	8	4⅛	4⅛	4⅛	
3⅝	1⅜	Richford In		2	3	3	3	
7⅝	3⅝	Richton .11e	4	21	5⅝	5⅝	5⅝—	⅛
19	10⅛	Riley Co	9	17	17	16⅝	16⅝	
37⅛	26½	RioAlgm 1	17	5	36	36	36	
21⅛	6½	RisdonM .36	14	14	17½	17	17⅛—	⅛
9⅝	5	RLC Corp	8	29	9½	9⅛	9⅛—	⅛
29⅝	17⅝	Robintech		205	27⅝	26½	27⅛+	1⅛
4⅛	2⅛	Roblin Ind	4	9	4	3⅝	3⅝—	⅛
15⅝	8⅛	Rogers Corp		12	12	12	12	
3⅝	1⅝	Ronco Telep	5	22	2⅛	2⅛	2⅛	
4⅝	2½	Rossmor Cp		3	3	3	3	
⅞	⅜	RoyBusn Fd		6	13-16	¾	¾	
3	1⅛	RPS Prod	9	2	2	2	2	
2½	1⅝	RSC Indust	9	1	1⅝	1⅝	1⅝—	⅛
4⅝	3	Ruddick Cp	8	6	4⅝	4⅛	4⅝+	¼
2½	1	Rusco Ind		17	2⅛	2	2⅛+	⅛
10	7½	Russell .40	5	28	8⅝	8⅛	8⅝	
10	5⅝	Rust Cft .40	6	12	8	8	8	
25⅝	18⅛	RyanH .40	12	21	18⅝	18⅝	18⅝	
19⅝	14⅝	Sambos .32	11	251	16⅝	16¼	16¼+	½
10	7⅝	SCarlo 1.26e		10	8⅝	8⅝	8⅝—	⅛
28⅝	26	SDgo pf2.68		5	27	26⅝	26⅝	
12½	10⅝	SDie G pf 1		1	10⅝	10⅝	10⅝—	⅛
9⅝	8⅝	SDie G pf.88		7	9½	9⅛	9⅛—	⅜

1976 High	Low	Stocks and Div in $	P/E	Sls 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
8½	3⅛	SnFran RlE		57	8½	8¼	8½+	⅛
¾	¼	SFrnRIE wt		11	¾	11-16	11-16	
34⅝	30⅝	San JW 2.60	7	1	32⅛	32⅛	32⅛+	½
12⅝	5⅝	Saturn Alrw	4	6	12⅝	12⅝	12⅝+	¼
9	5⅝	SaundrL .34	6	9	8⅞	8⅝	8⅝	
8⅛	6⅝	Schenuit .60	5	3	7⅝	7⅝	7⅝	
6	3	Schiller Ind	52	18	3⅛	3⅛	3⅛	
8⅞	5⅛	Schrader .30	7	x26	6⅝	6⅝	6⅝—	⅛
3⅝	1⅛	Sci Mgt .09e	88	5	1⅝	1⅝	1⅝	
18⅝	8⅛	Sci Atlanta	12	8	14⅝	14⅝	14⅝—	⅜
17	10⅛	Scrivner .60	4	18	13½	13½	13½	
9⅛	5½	SbdAJMll .40	4	3	7⅞	7⅝	7⅝—	⅛
5⅛	2⅝	Sealectr Cp	12	7	2⅞	2⅞	2⅞—	⅛
4⅝	2⅝	Sears Ind		2	3⅛	3⅛	3⅛+	⅛
15⅛	5⅝	SeasnAll .20	8	2	14⅝	14⅝	14⅝—	⅜
2	13-16	Sec Mtg Inv		56	1½	1⅛	1⅛—	⅛
5-16	3-32	SecMt In wt		2	3-16	3-16	3-16+1-16	
8½	4⅛	SelasCp .15e		4	6⅛	6	6⅛	
23⅝	13½	SeligLtz 1.20	6	32	18⅝	18⅛	18⅛—	⅛
6⅝	3⅛	Servisco .30	10	16	6½	6⅛	6½+	⅛
4⅝	2½	Servo Corp	5	18	3½	3⅛	3½+	⅛
8⅝	6⅛	Seto Co .45	8	3	6⅝	6⅝	6⅝+	⅛
7⅝	5⅛	SGL In .12r	7	8	6⅝	6⅛	6⅛	
2⅛	1⅛	SG Sec .51e		5	1⅛	1⅛	1⅛	
16	12⅝	SG Se pf1.78		3	15⅝	15⅛	15⅛—	⅜
12⅛	7⅝	Shewin .50b	8	6	8½	8⅛	8½	
13⅞	4⅞	ShearH .20e	4	82	10⅝	10½	10⅝+	⅛
4⅛	2⅝	Shelter Res		22	3	2⅞	3	
7⅛	3⅝	Shnd Cp .24f	5	2	7⅛	7⅛	7⅛+	⅛
33	2⅛	Shnandh Oil	32	722	24	22	24 +	1⅜
15½	10⅛	Sherwd Med	14	10	15⅛	15⅛	15⅛+	⅛
3⅛	1⅝	Shopwell In	34	5	3⅝	3⅝	3⅝	
15	12⅝	Showbot .80	5	3	13⅛	13⅛	13⅛+	⅛
5⅛	1⅛	ShulmTr En		4	3⅞	3⅞	3⅞	
8⅝	5⅝	Sierrcin .20	8	8	7⅛	6⅝	7⅛+	⅛
14	9½	Sifcolnd .50	4	1	9⅛	9⅛	9⅛—	⅛
7⅞	5⅝	Sigma .15e	7	8	6⅛	6⅛	6⅛	
4½	2	SikesCp A		4	3⅛	3⅛	3⅛—	⅛
6⅝	3	Sllo Inc	10	18	4	4	4 —	⅛
10⅝	5	Simkins .60	5	1	9⅛	9⅛	9⅛—	⅛
3⅛	1½	Simplex Ind		1	2⅛	2⅛	2⅛+	⅛
10¼	7⅝	SkyCity .10r	6	10	9⅝	9⅛	9⅝+	⅜
3	1⅛	SMD Ind	4	1	2⅛	2⅛	2⅛—	⅛
4⅝	2½	Solitron		48	3⅝	3⅛	3⅛	
13	6⅝	Sonder Brdc	5	16	11⅝	11	11 —	½
6½	3⅝	Sorg Paper		2	5½	5⅛	5⅛—	⅛
20⅛	12⅝	Soundsn .40	8	43	18⅝	18⅛	18⅝	
7⅝	6⅝	SoestCap .60	13	1	7⅝	7⅝	7⅝	
28	24⅝	SC 9.2pf 2.30		3	25½	25½	25½	
102⅝	96⅝	SCE pf8.96		2	99½	99½	99½—	½
26	23⅛	SC 8.8pf 2.21		12	25	24⅝	25	
16⅛	14⅛	SC 5.2pf 1.30		5	16	15⅝	15⅝	
14⅛	12½	SC 4.7pf 1.19		1	13⅝	13⅝	13⅝—	⅜
13½	1⅝	SC 4.2pf 1.06		5	12	12	12 —	⅛
69⅝	40⅝	SouRoyl 1.20	17	40	70⅝	69⅝	70⅝+	½
18	9	Sowest Airl	7	23	17⅝	17	17 —	⅛
9⅛	5	Spartek .40	7	5	9	8⅝	8⅝—	⅛
6⅛	4⅛	Specity Rest	5	3	4½	4½	4½	
8⅛	1⅝	Spector .10e		6	6⅝	6⅝	6⅝+	⅛
6⅛	2⅝	Spectro .12f	6	13	5⅝	5½	5⅝+	⅛
2⅝	1⅝	SpedOP .11f	13	1	2⅛	2⅛	2⅛—	⅛
2	½	Speizmn Ind		20	1⅝	1⅝	1⅝—	⅛
8½	3⅛	Spencer .06e		33	7⅝	6⅝	7⅝	
7⅛	4⅝	Solentex .48	6	3	6⅛	6⅛	6⅛	
6⅝	4⅛	SP Ind .24	12	12	4⅝	4½	4½—	⅜
8⅛	5⅛	Staffd Lowd		40	5⅝	5½	5½—	⅛
7⅛	4⅝	StdCont .14r	3	3	5⅛	5⅛	5⅛+	⅛
17⅝	13½	StdCoosa .98	7	7	14⅝	14½	14⅝+	⅛
4⅝	3⅛	Std Metl .58f	7	3	3½	3½	3½	
14⅝	7	StdMotA .48	8	49	13½	12⅝	13½+	⅜
8⅝	3⅛	StdPac Corp	6	14	7	6⅞	7	
27⅝	21⅛	StdShrs .40r		11	26	25½	26 —	¼

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
13⅝	8⅞	Stange .10	23	35	13⅝	13	13⅝+	⅜
7⅝	5⅝	StanAv .20e		1	7	7	7	
2⅝	1⅛	Stardust Inc		1	1⅝	1⅝	1⅝	
13½	10⅛	StarSup .68a	4	11	10⅝	10⅝	10⅝—	⅛
19	15⅛	StarrtHo .30	8	2	15½	15½	15½	
12⅞	7⅝	Steelmt .23r	5	5	10⅝	10⅝	10⅝—	⅛
2⅝	13-16	Sterl Electr	12	27	1½	1⅝	1⅝+	⅛
6⅝	2⅝	Stevcoknit	8	1	5⅛	5⅛	5⅛	
10	7⅛	STP Co .45e	10	14	8⅝	8⅝	8⅝	
10½	7⅛	StrutW .10e	8	16	7⅝	7½	7½	
12½	9	SueAnn .30	8	53	10⅝	9⅞	10⅛+	⅜
1⅞	⅝	Summit Org	8	2	1	1	1 —	⅛
18⅛	13½	Sun Elec .48	10	18	18½	17⅝	17⅝—	⅜
9⅝	5⅛	Sunair .45e	6	13	7⅝	7⅝	7⅝	
9½	5⅛	SunshJr .20b	7	1	7⅛	7⅛	7⅛+	⅛
11⅛	8⅝	SupFdSv .32	7	2	10⅝	10½	10⅝	
4⅞	2⅛	Supercr .10e	4	2	3½	3½	3½+	¼
5⅝	3⅝	Sup Surg Mf	15	3	4⅝	4⅝	4⅝	
3⅛	1⅞	Susquhana		19	3	3	3	
9⅝	4⅛	Susquhan pf		2	9⅝	9⅝	9⅝+	⅛
11-16	⅛	SutrMtg wt		13	9-16	½	9-16	
7	4⅞	Synaloy .14r	5	21	5½	5½	5½	
36⅛	26	Syntex .50	16	589	34⅛	33⅝	34⅛+	¼
19⅝	15⅝	Sysco Cp .28	7	6	15⅝	15⅛	15⅛—	⅛
10⅝	5⅛	System Eng		118	9⅝	9⅝	9⅝+	⅛
3⅝	3⅛	Talleyin wt		35	4	3⅝	4 +	¼
15⅛	10⅛	Tandy Brnd	8	30	12⅛	11½	12⅛+	½
20⅛	16½	Tasty 1.20a	7	2	18⅝	18⅝	18⅝—	⅛
1⅛	11-16	Tech Sym	22	5	⅞	⅞	⅞+1-16	
5	2⅛	Techcl Oper		9	2⅝	2⅝	2⅝—	⅛
3⅛	1⅝	Techcl Tape	4	150	3⅛	3⅛	3⅛	
5⅛	2⅝	Techtrl .10e	5	15	3⅝	3⅝	3⅝+	¼
19⅝	16⅝	Tejon R .28a	16	2	18½	18½	18½	
7	3⅛	TeleCm .07e	5	61	6⅛	6	6⅛+	⅜
14⅝	8⅛	Teleflex .32f	17	2	14⅝	14⅝	14⅝+	⅛
⅞	½	Telex Cp wt		34	½	7-16	7-16	
7⅛	2⅛	Tenna Corp	17	7	4⅝	4⅛	4⅝+	⅛
7⅛	4⅝	Tenneco wt		252	7⅝	7⅝	7⅝+	⅛
3	1	Tenney Eng	17	4	1⅞	1⅞	1⅞+	⅛
2⅛	1	Tensor Cp	31	1	1⅛	1⅛	1⅛	
21½	10½	Teradyn Inc	128	11	19½	19⅛	19⅛+	⅛
13½	7	TerraC .68a	7	42	9⅝	9	9⅝	
5⅛	1⅛	TesoroPl wt		54	2	1⅞	2	
5½	2⅝	Texstar .22f	8	12	4½	4⅛	4½+	⅛
1½	⅝	Thor Corp		15	13-16	¾	13-16+1-16	
3⅝	2⅛	Thorof Mkt		1	2½	2½	2½	
9	5½	Thriftimt A		8	8	7⅝	7⅝+	⅛
4⅛	2⅛	Tidwell Ind		2	3⅛	3⅛	3⅛	
11	7⅛	Tiffanyl .20	4	23	7⅛	6⅞	6⅞—	⅜
5⅝	3	Timple Ind	18	38	5⅝	5⅝	5⅝+	⅛
18	11⅝	Tolcheim .40	8	33	17⅝	17⅝	17⅝	
9⅛	6⅛	ToppsGu .28	6	x2	8	8	8 +	⅛
8½	4⅝	TotalPtl NA	10	13	8	7⅝	8 +	⅛
2 15-16	1 5-16	TotalPtl wt		105	3	2 15-16	3	+1-16
16⅛	10⅝	Total pf.70		2	16⅛	16⅛	16⅛	
3⅛	1⅛	Town Cntry		6	2⅛	2⅛	2⅛	
3⅛	1⅛	Trans Lux		6	2⅛	2⅛	2⅛—	⅛
4⅝	2⅝	Treadway		6	4	3⅝	4 +	⅛
15⅛	11⅛	TriStMtr .80	6	1	12⅝	12⅝	12⅝—	⅛
7⅛	3⅛	Trico Ind	8	170	6⅝	6⅛	6⅛—	¼
4⅛	3	TubosM .22e	4	10	3½	3⅛	3½+	½
19	9½	Turbodyne	8	82	19	19	19 +	⅛
20⅛	16⅝	TurnrC 1.44	6	3	18⅝	18⅝	18⅝	
5⅝	3	TwinFalr In	8	20	3⅝	3½	3½—	⅛
19½	14⅛	U&I 1.20a	4	3	18⅛	17⅞	18⅛+	¼
2⅛	1⅛	UDS Inc		3	1⅛	1⅛	1⅛	
5⅛	3	UIP Cp .16	6	12	3½	3½	3½	
3½	1⅛	UNA Corp		23	1⅛	1⅛	1⅛	
6⅞	2⅝	Unimax Grp	12	2	4⅝	4⅝	4⅝	
4	1⅛	UnimaxG pf		10	3½	3½	3½	
9⅛	7½	UnGas A .64	8	5	8⅝	8½	8⅝	
3⅞	2⅝	Un Invest	7	11	3	2⅞	2⅞—	⅛
11⅛	8⅛	UnAirPd .56	8	2	9⅝	9⅝	9⅝+	⅛

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
5⅞	3⅝	Un Asbestos	16	11	4⅛	4 1-16	4 1-16—	⅛
1½	7-16	UnBrand wt		12	⅞	¾	¾	
2⅛	⅛	Unit Foods		22	1⅝	1¼	1¼	
1½	⅝	UnNat Corp		1	15-16	15-16	15-16	
7⅝	4	U Piece Dy		16	5⅛	4⅞	5⅛+	⅛
6⅝	5⅛	UnRlIT .75e	10	x27	6¼	6	6⅛+	⅛
3-16	1-16	UnRlT wt		81	3-16	3-16	3-16+1-16	
12	9⅝	US Filtr .24	8	295	10½	10	10½+	⅜
4⅛	3⅛	USNat Rsrc	5	9	4	4	4 —	⅛
3⅝	⅝	US Radium	30	20	2⅝	2⅝	2⅝	
12⅛	7	USRbR .60a	7	9	11⅝	11½	11½—	⅛
32⅛	18	Unitek .24	17	4	28½	28½	28½	½
15⅝	10	Unity Buy 5	6	7	11½	11¼	11½	⅛
3	⅝	Univ Contnr		5	2½	2½	2+½—	
8⅝	4⅛	UnivRs .08e	10	10	8⅛	8	8 —	⅛
10⅛	6⅛	UnivRun .36	4	3	8⅛	8⅛	8⅛	
9⅞	5⅝	UnvSav .44	5	12	8⅝	8⅛	8⅛—	¼
4⅞	2⅝	URS Co .10e	11	52	4	4	4	
6⅝	3⅝	UV Ind wt		46	5⅝	5⅛	5⅛+	⅛
13⅝	8⅝	Valmac .70	3	11	12⅝	12½	12½—	⅛
5½	3⅛	Valspar .24	8	2	4⅞	4⅞	4⅞+	⅛
2⅝	1½	VLDvC .02e		6	2	2	2	
9⅝	5⅝	VanDorn .40	6	4	8⅝	8⅛	8⅛	
13½	4⅝	Varo Inc	7	411	12⅞	12⅛	12⅝—	½
5	1⅝	Verit Ind	9	3	2⅛	2⅛	2⅛+	⅛
30⅛	14½	VermtA .40b	11	6	26½	25⅝	26⅛+	⅛
7⅝	2⅝	Vernitron	10	51	5⅝	5⅛	5⅛+	⅛
2⅛	⅝	Viking Genl		13	1⅝	1⅛	1⅝+	⅛
4	1⅛	Vikoa Inc	27	7	3⅛	3⅛	3⅛—	⅛
4⅝	2	Vintage Ent		30	3½	3½	3½+	⅛
3⅛	2⅛	Volume Mer		4	2⅝	2⅛	2⅛	
5⅛	1⅝	Vulcan Corp		3	4	3⅝	4 +	⅛
11⅛	6⅝	Vulc Inc .36	4	17	8⅛	8⅛	8⅛—	⅛
16⅛	11	Vulcinc pf 1		19	12⅝	12⅛	12⅝	
7⅞	3⅝	Wabash .10a	8	23	7⅝	7½	7⅝+	⅜
9⅝	7⅛	Wacknht .40	7	66	7½	7⅛	7½	⅛
15	8⅝	WagnrEl .38	12	27	14⅝	14⅝	14⅝	
4⅛	2⅛	Wainoco Oil+	9	8	3⅝	3⅝	3⅝	
24⅝	14⅝	WalcoN .50b	7	1	19	18	19 +	⅛
4⅛	2⅝	WallacS .20e	6	10	3½	3½	3½	
20	10⅛	WangLb .10	19	109	17½	16⅞	17½+	⅜
15⅛	9⅛	WangLB .20	16	18	15⅝	14⅝	15⅛+	¼
7⅝	3	WarC pfC.05		6	5⅝	5⅝	5⅝+	⅛
36⅛	21⅛	WasPstB .50	12	86	38⅝	36⅝	38⅛+	1½
18⅛	14⅛	WRIT 1.56	12	11	18½	18½	18½+	⅛
6	2⅛	Watsco .20	14	3	4⅛	4⅛	4⅛+	⅛
3⅛	1⅝	Weiman Co	22	4	2	2	2	
8½	5½	Weld Tu Am	4	12	7⅛	7⅛	7⅛+	¼
5⅞	3⅛	Wellco .25	8	x3	6	6	6 +	¼
11⅝	9⅛	Westats Ptl	15	113	9⅝	9⅛	9⅝	
9⅛	6⅛	WstFinl .15a	4	17	7⅝	7½	7½	
1½	⅛	WstPac I wt		15	7-16	7-16	7-16—1-16	
3⅛	1⅝	Whitehal Cp		1	2⅛	2⅛	2⅛	
1⅛	⅛	Whittakr wt		2	⅝	⅝	⅝	
3	1⅝	Wichita Ind	5	18	2⅛	2⅛	2⅛	
9⅝	6½	Wmhous .30	6	2	7⅝	7⅝	7⅝	
2	1½	Willcx Gbbs		9	1⅝	1⅝	1⅝	
4⅛	2⅝	WilsonBr .30	6	7	4⅝	4⅛	4⅛—	⅛
4⅛	2⅝	Winston Mll	4	1	2⅝	2⅝	2⅝	
54	48	Wis P pf4.50		z10	49½	49½	49½	
3⅛	1⅛	Wolf HowB		6	2	2	2	⅛
5⅛	3	Wood Ind		3	3½	3¼	3½	⅜
11⅝	5⅛	Worcest Cll +	6	45	6	5½	5⅞	
9⅝	6⅛	Work Wr .60	6	24	9½	8⅝	9½+	⅜
6½	3⅛	Wrather Cp	9	19	5	4⅝	4⅝—	⅛
1½	⅜	Wright Har	9	15	⅞	13-16	13-16	
6	2⅛	WTC Inc .10	113	236	3⅝	2⅞	3⅝	
21⅛	15½	WUI Inc .60	7	8	18⅛	17⅝	17⅝—	⅜
6⅞	3⅝	WyleLab .28	8	20	6⅝	6¼	6⅝+	⅛
11⅛	7	Wynnin .15e	8	11	9⅝	9⅛	9⅛+	⅛
12	9½	WymBn .50a	9	21	11⅝	11⅝	11⅝+	⅛
8⅝	3	Wyomising	13	13	8⅝	8⅝	8⅝	
20⅝	13	Xonics Inc	21	19	18	17⅛	17⅛—	⅜
10½	7⅛	ZeroMfg .28	6	4	9⅞	9⅝	9⅞+	⅛
12	4½	Zimmer .06e	16	22	11	10⅝	10⅝—	⅛

U.S. Commodity Prices

NEW YORK, July 13.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb	*1.02½	*.73
Coffee 4 Santos, lb	*1.50	.68
TEXTILES		
Printcloth 64-60 38½ yd	39	27
METALS		
Steel billets (Pitt.), ton.	212.00	200.00
Iron 2 Fdry, Phila., ton	213.92	213.19
Steel scrap No 1 hvy Pitt	84-85	56-57
Lead, spot, lb	23	19
Copper elec., lb	74⅞	60⅞-65
Tin (Straits), lb	4.2170	3.27
Zinc, E. St. L. basis, lb	37	38½-39
Silver N.Y., oz	4.900	4.865
Gold N.Y., oz	122.25	165.05
COMMODITY Indices		
Moody's index (base 100 Dec 31, 1931)	884.9	762.4

* Nominal.

NEW YORK FUTURES

July 12, 1976

SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
Sep	14.15	14.20	13.75	13.80	14.07
Oct	14.60	14.60	14.09	14.18	14.50
Jan	14.60	14.63	14.45	N14.50	N14.63
Mar	15.00	15.01	14.32	14.60	14.80
May	14.97	14.98	14.30	14.45	14.78
Jul	14.85	14.85	14.35	N14.40	N14.66
Sep	14.65	14.65	14.05	N14.23	N14.46
Oct	14.52	14.58	14.10	N14.16	14.42

Sales: 6,010.

WOOL (6,000 lbs)

	Open	High	Low	Close	Prev.
Oct	184.00	184.00	184.00	B179.00	B179.00

Sales: 1.

July 13, 1976

COCOA (30,000 lbs)

	Open	High	Low	Close	Prev.
Jul	90.70	91.50	90.15	90.65S	91.85
Sep	89.00	89.80	88.00	88.65S	91.00
Dec	85.25	86.20	85.00	85.35S	86.65
Mar	82.00	82.50	81.70	82.05S	82.75
May	79.30	79.70	79.10	79.55S	80.05
Jul	77.05	77.25	76.75	77.25S	77.50
Dec	70.75	70.75	70.75	70.75S	71.05

Sales: 2,314.

COPPER (25,000 lbs)

	Open	High	Low	Close	Prev.
Jul	74.70	75.80	74.70	75.70S	75.00
Sep	75.70	76.80	75.70	76.60S	75.90
Dec	77.60	78.70	77.40	78.50S	77.70
Jan	77.90	79.10	77.90	79.00S	79.20
Mar	79.10	80.20	79.00	80.00S	79.20
May	79.80	81.00	79.80	80.80S	79.90
Jul	80.50	81.70	80.50	81.50S	80.60

Sales estimated: 4,000.

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jul	489.00	491.50	486.80	488.30S	486.80
Aug	488.70	491.80	488.70	489.50S	488.00
Sep	492.60	496.80	490.00	492.00S	490.50
Dec	498.50	503.00	495.00	497.80S	495.70
Jan	500.50	504.10	499.00	500.00S	497.70
Mar	504.20	508.50	501.50	504.60S	502.10
May	510.00	512.50	507.30	509.30S	506.60
Jul	514.40	516.50	511.20	514.00S	511.20
Sep	518.50	519.50	516.50	518.70S	515.80

Sales estimated: 7,930.

ORANGE JUICE (15,000 lbs)

	Open	High	Low	Close	Prev.
Jul	53.85	54.70	53.85	54.70	B54.25
Sep	53.40	54.35	53.40	B54.10	B54.00
Nov	54.65	54.65	54.35	55.00	B55.80
Jan	55.70	56.25	55.15	56.25	B55.80
Mar	56.85	57.35	56.85	57.25	B56.80
Nov	58.60	60.35	58.60	60.35	——

Sales: 400.

POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Nov	5.40	5.48	5.32	5.46	5.40
Mar	6.53	6.65	6.47	6.63	6.58
Apr	7.44	7.53	7.35	7.47	7.44
May	8.17	8.17	8.17	8.17	8.17

Sales: 671

COTTON No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
Oct	87.95	87.95	87.95	87.95	89.95
Dec	83.65	83.65	83.65	83.65	85.65
Mar	81.95	81.95	81.95	A81.95	83.95
May	79.25	79.50	79.25	A79.25	81.25
Jul	75.30	75.50	75.25	A75.25	77.25
Oct	68.80	69.70	68.80	69.17	69.90
Dec	64.75	65.40	64.40	65.02	65.15

Sales: 2,350.

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Aug	122.50	123.10	122.30	123.00S	122.20
Oct	123.90	124.40	123.90	124.20S	123.40
Dec	125.00	125.70	125.00	125.60S	124.70
Feb	126.60	127.20	126.50	127.10S	126.20
Apr	128.00	129.00	128.00	128.60S	127.60
Jun	129.50	130.00	129.50	130.10S	129.10
Aug	131.00	132.00	131.00	131.60S	130.60
Oct	132.70	133.60	132.70	133.10S	132.10

Sales: 566.

CHICAGO FUTURES

July 13, 1976

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	3.59	3.63	3.57	3.58½	3.55½
Sep	3.64	3.69¾	3.64	3.65	3.63
Dec	3.78	3.84	3.77½	3.79	3.75
Mar	3.87	3.96	3.87	3.92½	3.87
May	3.94	3.99½	3.94	3.96½	3.91
Jul	3.95	4.02	3.95	3.99	3.94

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	3.06	3.06	3.00	3.05	3.06
Sep	2.95	2.97½	2.92	2.97	2.96
Dec	2.83	2.85½	2.81	2.84¾	2.85
Mar	2.93	2.95¾	2.90¼	2.95¾	2.95
May	2.97	3.00	2.96	3.00	2.99
Jul	3.00	3.04½	3.00	3.04½	3.03

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	7.22	7.29	7.10	7.14	7.24½
Aug	7.20	7.29½	7.11	7.13	7.25½
Sep	7.25	7.33	7.15¼	7.17	7.30¼
Nov	7.28	7.43½	7.23	7.25	7.40
Jan	7.42	7.49	7.28	7.32½	7.43
Mar	7.39	7.54	7.33	7.37	7.47½
May	7.41	7.52	7.33	7.36	7.47
Jul	7.40	7.52	7.33	7.35	7.45

SOYBEAN Oil (60,000 lbs)

	Open	High	Low	Close	Prev.
Jul	22.00	22.70	21.75	22.45	22.15
Aug	22.05	22.85	21.80	22.50	22.30
Sep	22.25	23.00	21.95	22.60	22.35
Oct	22.40	23.10	22.10	22.70	22.45
Dec	22.50	23.45	22.35	22.90	22.80
Jan	22.65	23.45	22.50	23.00	22.85
Mar	22.65	23.50	22.50	23.00	22.85
May	22.70	23.55	22.50	23.10	22.95
Jul	23.20	23.70	23.10	23.10	23.00

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
Jul	208.00	209.00	201.00	205.00	207.50
Aug	209.00	209.00	201.50	205.00	208.70
Sep	208.50	210.00	202.50	206.00	210.00
Oct	211.00	211.50	205.00	207.00	211.00
Dec	211.00	213.00	206.00	208.00	212.50
Jan	212.00	213.00	207.50	208.00	213.00
Mar	212.00	214.00	208.00	209.00	213.50
May	212.00	214.00	208.00	212.00	215.00
Jul	214.00	215.00	210.50	213.50	216.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jul	493.00	494.50	493.00	493.00	494.00
Aug	495.00	498.00	491.00	495.00	493.50
Sep	495.00	497.00	495.00	497.00	494.50
Oct	496.00	500.50	492.50	494.50	494.50
Dec	500.00	504.00	496.50	499.00	498.00
Feb	503.00	507.50	500.00	504.00	501.00
Apr	507.50	511.00	505.00	508.50	506.00

	Open	High	Low	Close	Prev.
Jun	511.00	514.10	508.50	512.50	510.00
Aug	515.00	519.00	513.50	518.50	514.50
Oct	521.00	524.00	518.50	524.00	519.50
Dec	524.00	529.00	524.00	529.00	524.50

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Aug	39.80	40.60	39.57	40.35	40.32
Oct	43.10	43.90	42.80	43.90	43.25
Dec	44.85	46.00	44.70	46.00	45.05
Feb	45.05	45.95	44.80	45.75	45.10
Apr	45.00	45.55	44.80	45.30	45.20
Jun	45.70	46.50	45.70	46.50	45.90
Aug	45.70	46.15	45.70	B46.15	45.90

Sales: Aug 5590; Dec 32.55; Dec 2442; Feb 33; April 59; June 19; Aug 3.
Open interest: Aug 14753; Oct 9055; Dec 5167; Feb 2836; April 610; June 214; Aug 36.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Jul	49.07	49.45	48.80	48.95	49.25
Aug	45.55	46.00	45.25	45.60	45.80
Oct	41.80	42.32	41.70	42.10	42.35
Dec	42.10	42.30	41.65	42.02	42.15
Feb	41.60	41.95	41.30	41.70	41.90
Apr	40.40	40.75	40.15	40.65	40.40
Jun	41.90	42.00	41.70	B41.90	A42.10
Jul	41.65	42.10	41.60	A41.75	B41.90
Aug	41.50	41.50	40.65	A40.80	41.62

Sales: July 891; Aug 2,144; Oct 890; Dec 418; Feb 116; April 34; June 8; July 17; Aug 4.
Open interest: July 1,787; Aug 4,236; Oct 2,324; Dec 1,481; Feb 691; April 395; June 132; July 92; Aug 1.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Jul	56.00	56.75	55.75	A56.15	B56.15
Aug	56.00	56.00	56.00	56.00	54.80
Sep	58.60	59.50	58.40	59.45	58.85
Oct	57.10	57.10	57.00	57.00	N56.75
Nov	60.20	60.95	60.20	60.70	60.25
Dec	61.90	62.70	61.90	61.90	61.80

Sales: July 11; Aug. 7; Sept. 276; Oct. 1; Nov. 44; Dec. 154.
Open interest: July 68; Aug. 40; Sept. 1,236; Oct. 9; Nov. 367; Dec. 932.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
Jul	68.75	69.95	67.85	68.50	70.00
Aug	66.30	67.75	65.50	66.85	67.25
Feb	62.00	63.50	61.70	62.55	62.80
Mar	62.00	63.10	61.70	A62.50	A62.85
May	62.52	63.50	62.10	62.80	63.40
Jul	62.35	62.80	62.00	A62.60	62.85

Sales: July 792; Aug. 5,453; Feb. 1,956; March 78; May 14; July 8.
Open interest: July 1,238; Aug. 5,165; Feb. 2,298; March 751; May 277; July 16.
A—Asked. B—Bid. N—Nominal.

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Sep	123.20	123.60	123.20	123.60	122.80
Dec	125.30	125.80	125.10	125.60	124.60
Mar	127.20	128.00	127.20	127.70	126.70
Jun	129.40	130.10	129.40	130.10	129.00
Sep	——	——	——	132.10	131.10
Dec	——	——	——	134.50	135.40

Sales: Sep 257; Dec 180; March 84; June 18; Sep 0; Dec 0.

Paris Commodities

July 13, 1976

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Aug	1,650	1,630	1,640-1,650	—10
Oct	1,870	1,850	1,858-1,865	— 7
Nov			1,865-1,930	—
Dec			1,940-1,960	—10
Jan			1,945-1,965	+ 5
Mar	1,990	1,970	1,982-1,987	+ 9
May			1,960-1,990	—
Jul			1,965-1,995	+ 5
Aug			1,965-1,995	+ 5
Lots: 105.				
COCOA				
Sep	1,032	1,020	1,020-1,022	—20
Dec	960	948	—- 948	—15
Mar	930	—	—- 925	—11
May			—- 890	—20
Jul			—- 885	—15
Lots: 87.				

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅛-5⅜	4 -4⅛	1⅛-1⅛	15⅝-15⅝
1 M.	5⅛-5⅜	3⅝-4⅛	1 -1¼	12⅝-13⅛
3 M.	5⅛-5⅜	4⅛-4⅝	1 -1¼	13 -13¼
6 M.	6⅛-6⅝	4⅝-4⅞	1⅝-2⅛	13⅝-13⅝
1 Y.	7 -7⅛	5¼-5½	2⅛-2⅛	13⅝-13¾

Market Summaries

NYSE Most Active

July 13, 1976

	Sales	Close	N.C.
Chrysler Corp	271,900	20	+ ½
S.S. Kresge Co	241,600	37⅛	— ¼
Pan American	234,900	6⅝	+ ¼
Polaroid Corp	217,700	41	+ ¼
Ideal Basic Inds	202,200	17⅝	— ⅜
Sony Corp	180,500	9½	Unch
Std Oil of Calif	169,800	38	+ ¼
General Motors C	156,000	69⅝	— ⅜
I T T	155,600	29	Unch
F.W. Woolworth Co	154,600	24¼	+ ½
Continental Oil Co	153,000	39⅝	+ ⅜
Cluett Peabody Co	151,900	9⅝	+ ⅛
Texaco Inc	151,500	28	+ ⅛
Merrill Lynch Co	150,900	26	— ⅜
Tenneco Inc	143,400	33½	— ¼

	Today	Prev day
Volume (in millions)	27.55	23.75
Advances	745	981
Declines	706	425
Unchanged	441	454
Total issues	1,892	1,860
New 1976 highs	158	118
New 1976 lows	3	10

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	1012.30	1017.93	1001.64	1006.06	—4.91
20 Trn	230.05	231.82	228.47	229.65	——
15 Utl	90.30	90.97	89.85	90.39	+0.38
65 Stk	315.94	318.01	313.22	314.74	—0.72

Standard & Poor's

	High	Low	Close	N.C.
425 Inds	119.97	118.13	118.69	—0.32
60 Utils	48.14	47.53	47.88	+0.06
Finance	12.11	11.93	11.99	+0.01
Transport	15.31	15.09	15.15	—0.02
500 Stocks	106.78	105.15	105.67	—0.23

NYSE Index

	High	Low	Close	N.C.
Comp	56.77	56.42	56.43	—0.11
Inds	63.46	63.02	63.02	—0.17
Trans	43.03	42.79	42.81	+0.02
Utils	36.74	36.68	36.71	+0.03
Finance	55.14	54.83	54.86	+0.02

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	Short
July 12	162,914	394,519	407
July 9	145,565	334,641	178
July 8	145,242	322,989	540
July 7	139,171	301,332	1,010
July 6	145,921	307,955	502

* These totals are included in the sales figures.

American Most Actives

	Sales	Close	N.C.
Intl Banknote	83,900	2⅛	+ ⅛
Syntex Corp.	79,400	33⅝	— ½
Dataproducts Corp	59,400	13⅝	— ¼
Houston Oil/Minl	56,900	58⅝	—1⅝
Tenneco Inc wts	55,400	7⅝	— ⅛
Reliance Grp wts	46,100	1½	+ ⅛
Sambo's Restaur	40,100	17⅛	+ ⅜
Asamera Oil	37,500	12⅝	— ⅜
Champ home Bldrs	37,300	4⅝	— ⅛
Circle K Corp	37,000	6⅝	+ ¼

Approx total stock sales	2,850,000
Stock sales year ago	3,386,080

American Stock Index:

High	Low	Close	N.C.
107.53	106.02	106.94	—0.11

London Commodities

July 13, 1976

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	187	183.50	187 -187.50	187 -187.50
Oct	196.75	191	195.85-196	196 -196.25
Dec	204	197	202.25-202.50	202.50-203
Mar	204	198.50	203.30-203.50	202.75-203
May	202.25	199.50	202.50-202.75	202.50-202.75
Aug	200.75	198.50	200.50-201.25	200 -201.50
Oct	200	198	200 -200.50	200 -201
Lots: 5,600.				
COCOA				
Jul	1219	1191	1193½-1194	1215 -1217½
Sep	1190	1165	1164 -1165	1192 -1193
Dec	1141	1108	1122 -1123	1137 -1138
Mar	1100	1073	1086 -1086½	1095½-1096
May	1070	1041	1058½-1059	1066½-1067
Jul	1043	1025	1027 -1035	1038 -1040
Sep	1007	995	1000 -1005	1007 -1014
Lots: 5,115.				
COFFEE				
Jul	1255	1215	1260 -1265	1315 -1330
Sep	1327	1217	1288 -1290	1332 -1334
Nov	1320	1219	1295 -1299	1320 -1330
Jan	1320	1220	1295 -1299	1315 -1318
Mar	1315	1220	1290 -1295	1308 -1310
May	1315	1220	1300 -1310	1312 -1315
Jul	1315	1230	1300 -1325	1310 -1320
Lots: —.				

London Metals Market

July 13, 1976

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	922 - 923	926.50- 927.50
3 months	958 - 958.50	962.50- 963
Cathodes: spot	910 - 911.50	916.50- 917
3 months	945.50- 946.50	951.50- 952
Tin: spot	4,770 -4,775	4,730 -4,740
3 months	4,845 -4,848	4,835 -4,845
Lead: spot	280.50- 281.50	284 - 285
3 months	283 - 294	296 - 296.50
Zinc: spot	432.50- 433.50	434.50- 435.50
3 months	450.50- 451	452.50- 453
Silver: spot	271 - 272	276.40- 276.60
3 months	281.10- 281.20	286.30- 286.50

International Stock Indexes

	Test.	Prev.	1976 High	1976 Low
Amsterdam	96.90	96.30	105.60	94.00
Brussels	120.78	120.05	133.02	117.84
Frankfurt	142.18	142.42	150.66	141.49
London 30	389.50	396.40	420.80	364.17
London 500	169.76	168.73	183.00	161.71
Milan	83.21	83.33	91.17	72.38
Paris	91.20	91.80	112.10	91.20
Sydney	496.05	485.75	486.95	444.73
Tokyo (n)	351.42	352.44	357.90	326.88
Tokyo (o)	4775.40	4808.03	4885.55	4403.06
Zurich	302.70	301.00	304.00	282.50

(n) New. (o) Old

Currency Rates

July 13, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr	BF com.	SwissF.	Dan.Kr
Amsterdam	2.7315	4.8870	105.85*	57.11*	32.60y	—	6.87*	110.035*	44.39*
Brussels (c)	39.73	71.125	15.415	8.3125	4.74*	14.557	—	16.012	6.455
Frankfurt	2.5797	4.6140	—	53.99*	3.076x	94.74*	6.490*	103.89*	41.89*
London (z)	1.7875	—	4.6075	8.5370	1497.25	4.8725	71.015	4.4320	11.025
Milan	838.60	1499.50	324.95	175.405	—	307.10	21.0965	337.61	136.18
Paris				CLOSED					
Zurich	2.4805	4.4333	96.17*	51.88*	0.2958*	90.88*	6.24*	—	40.35*

The following are dollar values only: Danish krone: 6.1585; Escudo: 31.35; Israeli £: 7.92; Peseta: 67.97; Schilling: 18.485; Sw. krona: 4.4755; Yen: 294.90; Belgian financial franc: 40.42; Canada $: 0.9684; Hong Kong $: 4.9485.

(c) Commercial franc. (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-87	102¼	103¼
Ashland 8-87	96½	97½
Aust.R.D. 9¼-80	101½	102½
Aust-Swiss 7-87	94¾	95¾
Bell Cdna 8¾-86	100¾	101¾
BFCE 8¾-81	99¾	100¾
B.N.P 9½-81	103¼	104¼
BrasCan 9¾-82	100	101
British Gas 9-81	100¼	101¼
Broken Hill 10-90	102½	103½
Broken Hill 9½-81	103	104
Carrier 8-87	94½	95½
Charboges 8¾-91	99	100
CNE 9¼-85	100½	101½
CN Rhône 10-80½	103½	104½
Cons Food 7½-91	91½	92½
Conoco 8-86	99	100
Cont Tel 8¼-86	99¾	100¾
Cut Ham 8-87	95½	96½
Denmark 7½-90	85¾	86¾
Dow Corn 8½-87	101¼	102¼
Dupont 7½-78	102½	103½
EEC 8¼-82	97¾	98¼
ECS 8¾-81	101½	102¼
ECS 9¼-86	101	102
EIB 9½-85	102¾	103¾
Erap 9¾-85	102¼	103¼
Esso 7½-78	101	102
Esso 8-86 Nov	100¾	101¾
Eurofima 8½-83	100	100¾
First Chic 7-80	97¾	98¾
Gen Mot 8¾-86	105	106
Gould 9¾-83	102¾	103¾
Gulf Westn 9½-82	102½	103½
Haas 8¾-86	101	102
Home Oil 9½-86	100¼	101
I.D.B.-I. 9½-82	101	102
Intl Util 8¼-82	98	99
ISE Canada 9-82	102½	103½
Manitoba 8¾-83	101½	102½
Michelin 9¼-86	100¾	101¾
Modo 9½-83	101¾	102¾
Montreal 9¾-81	103¾	104¾
Montreal 9¼-83	101¾	102¾
Motorola 8-87	98¼	99¼
Nac Financ 10-81	101	101¾
NatWest 9-86	99	99¾
New Brunsw 9-83	100¾	101¾
N Zealand 9¼-82	103¾	104¾
N. Zealand 8½-83	100¾	101¾
NrgKomBk 7½-87	89½	90½
Norpipes 9¼-86	101	101¾
NorskHyd 9¾-85	104	105
NorthAMR 7¾-79	99½	100½
Norway 9-80	103	104
Norway 8½-81	100¾	101½
Occidental 9¾-83	99¾	100½
Ontario H 8¾-86	103	104
Oslo 9-88	100½	101½
Oils-Elev 8¾-85	101½	102½
Pac.Light 9¼-81	103¼	104¼
Pennwlt 8-87	97	98
QuebProv 8½-87	101¼	102¼
QuebProv 9-83	101½	102½
QuebProv 7½-88	92¼	93¼
Ralston 7½-87	100½	101½
ReadBates 9½-81	100½	101½
Sandvik 9½-86	100	100¾
S.A.S. 8-85	93¼	94¼
Seagram 9-83	103¼	104¼
SFE 9-83	101½	102½
Shell 8-86	99¾	100¾
Shell 7½-87	95	96
SNCF 9¼-81	103	104
St Ind 8¼-80	103½	104½
St. Ind 8½-88	103	104
S Handels 9¼-8c	101½	102½
Tenneco 7½-79	101	102
Tenneco 7¾-87	93½	94½
Textron 7¾-87	92¾	93¾
Transocean 8-86	99½	100½
Transocean 7½-8?	96¾	97¾
Union Oil 7-79	101	102
Union Oil 7½-8?	94	95
Utah 8-87	96½	97½
Volvo 9½-85	102½	103½
BroadHale 4¾-87	74½	76½
Carnation 4-88	80½	82½
Chevron 5-88	118½	120½
Chrysler 4¾-88	59	61
Chrysler 5-88	62½	64½
Cont Tel 5½-88	76	78
Comm In 6¼-86	85½	87½
Dart Ind 4¾-88	79½	81½
EastKodak 4½-88	117	119
Econ Lab 4¾-87	73	75
Firestone 5-88	87½	89½
Ford 6-86	97	99
Ford 5-88	86½	88½
Gen Elec 4¼-87	84½	86½
Gen Food 4¾-80	86	88
Gillette 4¾-82	83½	85½
Gillette 4¾-87	73½	75½
Gould 5-87	97½	99½
Gulf West 5-88	102	104
Honeywell 6-86	82½	84½
I.S.E. 6¼-89	80	82
ITT 4¾-87	73½	75½
Komatsu 7¼-90	105½	107
Matsushita 6¼-90	115	117
Mitsui 7¼-90	103	104½
McDerm 4¾-87	145	147
Morgan JP 4¼-87	117	119
Nabisco 5¼-88	91	93
Owe Ill 4½-87	99	101
Penney JC 4½-87	79	81
Phil Lamb 4¾-83	95	97
R.C.A. 5-88	79	81
Revlon 4¾-83	129½	131½
Revlon 4¾-87	110	112
Sperry 4¼-88	102½	104½
Squibb Intl 4¾-8?	77½	79½
Texaco 4½-88	73½	75½
UnCarb 4¾-82	119	121
WarnLam 4½-87	86½	88½
WarnLam 4¼-88	80½	82½
Xerox 5-88	75½	77½

Convertible Bonds

Amexco 4¼-87	78	80
Ashland 5-88	81½	83½
Beatrice 6¾-91	112½	114½
Beatrice 4½-92	94½	96½
Borden 6¾-91	108	110
Borden 5-92	98	100

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv.
Yesterday	100.72	91.37	104.50
Previous	100.71	91.35	104.43

THE PHILIPPINE INVESTMENT COMPANY S.A.
Net Asset Value as of June 30, 1976
U.S. $10.32
Listed Luxembourg Stock Exchange
Agent: Banque Générale du Luxembourg
Investment Bankers: Manila Pacific Securities S.A.

23. Keep in touch with the office.
(An international call means business.)
Long Distance is the next best thing to being there.

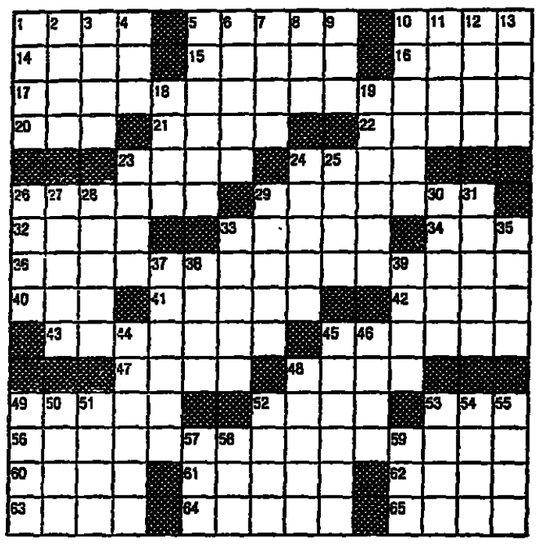
CROSSWORD — Edited by Will Weng

ACROSS

1 Kind of guard
5 Implied
10 House, in Madrid
14 Intemperate one
15 Pointless
16 Native of Mecca
17 Ring around a cold area
20 Doris or Clarence
21 Related
22 Twangy
23 "—— plaisir!"
24 Lorado or William H.
26 Boat on a river run
29 Puts into words
32 Lands: Lat.
33 Biblical king
34 Waterfall: Var.
36 What 17 Across is
40 In medias ——
41 Continue a subscription
42 Black Sea arm
43 What Pope's *hope does*
45 "I love a ——"
47 Words of comprehension
48 Antitoxins
49 Proficient
52 Bristle
53 Come out even
56 Well-known crosser of 17 Across
60 "Born Free" name
61 Hoglike animal
62 Having no feet
63 Drain slowly
64 Pass, as time
65 Disavow

DOWN

1 Nail
2 Mrs. Chaplin
3 Importer's burden
4 "——, team!"
5 Part of a meter maid's supply
6 Caper
7 "Postman" author James
8 Business abbr.
9 Operative, for short
10 Weight units
11 Spotlights
12 English novelist
13 Genesis name
18 Go on about
19 Public disgrace
23 Tamiroff
24 Agony, in Scotland
25 Sandarac tree
26 Jack of TV
27 Miss Moorehead
28 Invigorating
29 Longs for
30 Famous frozen-river crosser
31 Church council
33 Door adjunct
35 Granular snow
37 Grain bristle
38 Inheritance factor
39 Subject of a musical theme
44 Wall of stones
45 Firecracker
46 Russian sea
48 Small finch
49 Son of Zeus
50 Proof mark
51 Comfort
52 Tire-tread
53 Kind of casting
54 Mask or maiden
55 Whirlpool
57 Drinker's problem: Abbr.
58 Chart
59 Like some checks



WEATHER

	C	F	
ALGARVE	21	70	Fog
AMSTERDAM	22	72	Cloudy
ANKARA	28	78	Clear
ATHENS	27	81	Clear
BEIRUT	30	86	Clear
BELGRADE	29	84	Showers
BERLIN	26	79	Cloudy
BRUSSELS	28	68	Cloudy
BUCHAREST	22	83	Clear
BUDAPEST	27	81	Cloudy
CASABLANCA	24	75	Clear
COPENHAGEN	22	72	Clear
COSTA DEL SOL	29	84	Clear
DUBLIN	16	61	Rain
EDINBURGH	15	59	Rain
FLORENCE	—	—	Unavailable
FRANKFURT	19	66	Rain
GENEVA	22	72	Cloudy
HELSINKI	18	64	Clear
ISTANBUL	26	79	Clear
LAS PALMAS	26	79	Clear
LISBON	27	81	Clear
LONDON	22	72	Clear
LOS ANGELES	29	48	Overcast
MADRID	28	82	Clear
MILAN	26	79	Cloudy
MONTREAL	17	63	Cloudy
MOSCOW	23	73	Variable
MUNICH	19	66	Rain
NEW YORK	18	64	Showers
NICE	26	79	Clear
OSLO	23	82	Clear
PARIS	25	77	Cloudy
PRAGUE	29	84	Clear
ROME	28	82	Variable
SOFIA	24	75	Cloudy
STOCKHOLM	21	70	Clear
TEHRAN	—	—	Unavailable
TEL AVIV	30	86	Clear
TUNIS	31	88	Clear
VIENNA	25	82	Showers
WARSAW	24	75	Cloudy
WASHINGTON	24	75	Clear
ZURICH	22	72	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

July 13, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following margins: symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w) weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund ... $7.59
(d) Trustcor Intl Fd (AEIF) $8.57
Austral Select Fd ... $3.67

BANK JULIUS BAER & Co. Ltd.:

(d) Baerbond ... SF800.90
— (d) Conbar ... SF151
(d) Grobar ... SF662
(d) Stockbar ... SF915
(w) Browninvest ... $14.10
(d) Can Gas & Energy Fd. $13.31
(d) Can Secur. Growth Fd. $4.88
(d) A.G.F. Japan Fd. ... $8.04

CAPITAL INTERNATIONAL S.A.:

(w) Capital Int'l ... $14.98
— (w) Capital Trans S.A. ... $8.54
(d) Capital Rentinvest ... LF1,128
(d) Caribico Open-End ... $136.50
(d) Citadel Fund ... $3.26
(i) Cleveland Offshore Fd. $823.41
(w) Convert Fd Int. A Certs $7.79
(w) Convert Fd Int. B Certs $13.75
(d) Convert Bond Fd. N.V. $8.81

CREDIT SUISSE

(d) Actions Suisses ... SF256.25
(d) Canasec ... SF539
(d) C.S. Fonds-Bonds ... SF71
(d) C.S. Fonds-Int'l ... SF97.75
— (d) Energie-Valor ... SF83.75
(d) Usec ... SF678
(d) Europa-Valor ... SF120.95
(d) Crosby Fund S.A. ... $4.25
(d) CSF Fund ... SF24.97
(d) Crossbow Fund ... SF4.76
(w) D.G.C. ... $40.43
(d) Dollar Fund (ex-div.) ... $1.18
(d) Dreyfus Fund Int'l. ... $13.43
(w) Dreyfus Intercontinent. ... $13.30
(w) Europe Obligations ... LF1,021

DIT INVESTMENT FRANKFURT:

— (d) Concentra ... DM21.00
— (d) Intl Rentenfond ... DM71.20

FIDELITY:

— (w) Fidelity Amer Assets ... $18.10
— (d) Fidelity Dir. Svcs. Tr ... $62.33
— (w) Fidelity Int'l Fund ... $17.80
— (w) Fidelity Pacific Fund. $29.57
— (d) Fidelity World Fd. ... $12.94
(w) First Intern'l Fd. ... $122.53
(w) First Int'l Realty Sec. $13.95
(d) First Nat'l City Fund. ... $29.88
(w) Fleming Fund S.A. ... $33.58
(w) Fleming Japan Fund ... $28.46
(w) Fonselex Issue Pr. ... SF1,764
(d) Formula Selection Fd. ... SF77.51
(d) Fonditalia ... $10.12
(d) Fonc of National ... $5.49
(d) Fund of N.Y. (ex-div.) ... $0.76
(w) Future Australia Fd. ... Aus.$0.14

G.T. (BERMUDA) LIMITED

— (w) Berry Int'l Fund. ... $12.28
— (w) Berry Pac. Fd Ltd. ... $30.33
— (w) G.T. Dollar Fund. ... $6.10
(w) Guardian G. Fd Int'l. $6.09
(w) Hausmann Holdg. NV $7,018
(i) H.O.I.T. Robet ... $25.02
(d) Icofund ... $9.91
(d) Interfund S.A. ... $8.95
(w) Intermarket Fund. ... $113.61
(w) Int'l Inc Fund Jersey ... $22.43
(r) Int'l Securities Fund ... $5.43
(r) Invest. Atlantiques. ... $34.87
(d) Inflamerica S.A. Fund. $8.32
(r) Italfortune Int'l Fd. S.A. $7.44
(d) I.T.P. Fund N.V. ... $7.90
(r) Japan Growth Fund. ... $16.39
(d) Japan Selection Fund ... $51.95
(w) Japan Pacific Fund. ... $16.98

JARDINE FLEMING:

— (r) Jardine Japan Fund. $46.39
— (r) Jard. Sth East Asia ... $13.54

(d) KB Income Fund. ... LFL.634
(d) Kleinwort Benson Int. F $11.31
(w) Kleinwort Bens. Jap. P $20.84
(r) Leverage Cap Hold $29.77

LLOYDS INTERNATIONAL MGT S.A.:

—+(w) L&ST Multi-Way Fd SF416
—+(w) Lloyds Int'l Income SF346
(w) Luxfund ... $19.48
(m) Magnum Fund Ltd. ... $36.96
(d) Mediolanum Sel. Fund. $10.14
(d) Neuwirth Int'l Fund. ... $1.72
(d) Neuwirth Inv Fund ... $3.39
(w) N.A.M.P. ... $89.35
(w) Pippon Fund. ... $42.26
(w) Nor Amer Inv Fund ... $6.42
(w) Nor Amer Bank Fd. ... $6.80
(r) Pegasus Intern'l. ... $6.76

PROPERTY GROWTH OVERS. Ltd.:

— (w) U.S. Dollar Fund. ... $1.00
— (w) Sterling Fund. ... £1.00
(d) Putnam Intern'l Fund $22.58
(d) Renta Fund. ... LF1,587
(d) Rentinvest ... LF889
(d) Safe Trust Fund ... $10.51
(w) Samurai Portfolio ... SF62.85
Share Realty N.V. ... $15.50
Share International N.V. ... $4.86

SEPRO:

— (w) Sepr. I.N.A.V. ... $13.00
(w) SMH Special Fund. ... DM89.70

SOFID GROUPE GENEVA:

— (r) Parton Sw R. Est. SF1,571
— (r) Securwise ... SF957
(d) Soros Fund ... $240.44
(w) Star Fund ... $4.87

SWISS BANK CORP.:

— (d) America-Valor ... SF476.50
— (d) Intervalor ... SF66.75
— (d) Japan Portfolio SF380.75
— (d) Swissvalor New Ser SF217.75
— (d) Univ. Bond Select. SF78.75
— (d) Universal Fund. ... SF98.00
(w) Talent Global Fund. ... $9.00
(w) Tokyo Pac Hold (Sea) $27.06
(w) Tokyo Pac Hold N.V. $37.10
(w) Transpacific Fund $20.45

UNION BANK OF SWITZERLAND:

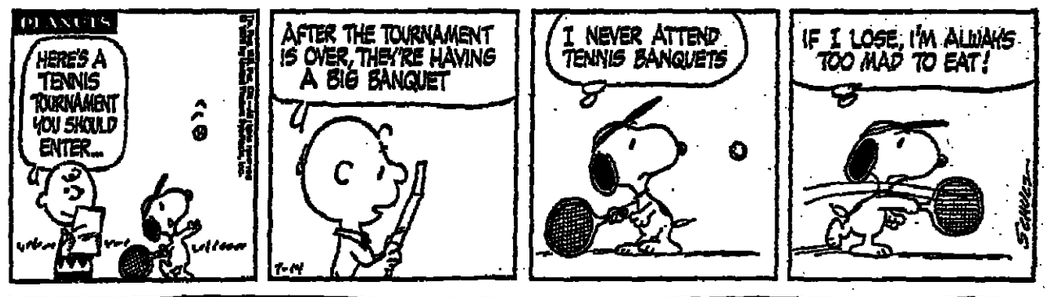
— (d) Amer. U.S. Sh ... SF36.25
— (d) Bond Invest. ... SF70
— (d) Convert-Invest. ... SF75
— (d) Eurit Europe Sh ... SF111.50
— (d) Fonsa Swiss Sh ... SF94.50
— (d) Globinvest. ... SF67
— (d) Pacific Invest. ... $ 5 F79
— (d) Rometac-Invest ... SF364.50
— (d) Safit South Afr Sh. SF134.50
— (d) Sima Swiss Rr 2nd SF173

UNION INVESTMENT Frankfurt:

— (d) Atlanticfonds ... DM17.05
— (d) Europafonds ... DM31.80
— (d) Unifonds ... DM20.15
— (d) Unirenta ... DM41.35
— (d) Unispecial L. ... DM83.35
(w) United Cap Inv Fd. ... $3.23
(d) U.S. Trust Invest Fd ... $12.07
(w) Western Growth Fd. ... $6.22
(w) Western Hedge Fund. ... $1,376.19
(w) West Proprietary N.V. ... $1,548.02
(d) World Equity Grth Fd. ... $430.76
(w) Worldwide Securities. ... $48.53
(w) Worldwide Special ... $3,976.96

Obs — Deutsche Mark. * — Ex-dividend. ‡ — New. N.A. — Not Available. SF — Belgian francs; LF — Luxembourg francs. SF — Swiss francs. + — Offer prices. a — Asked; b — bid. Change P/V $10 to $1 per unit.

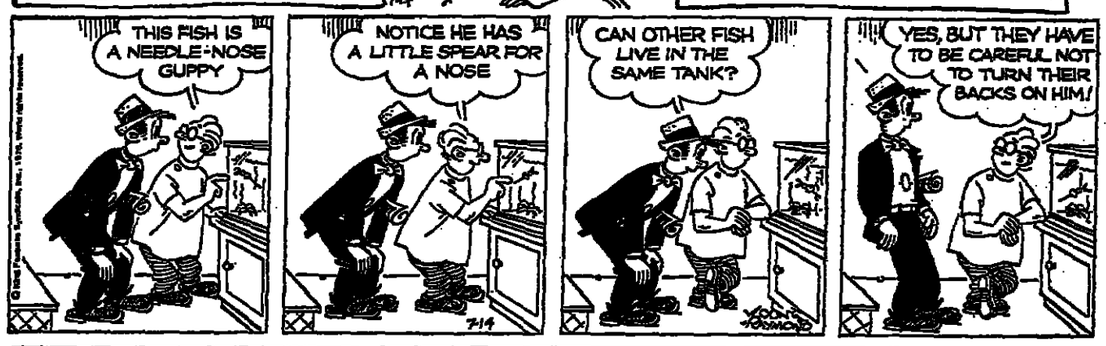
PEANUTS



B.C.



BLONDIE



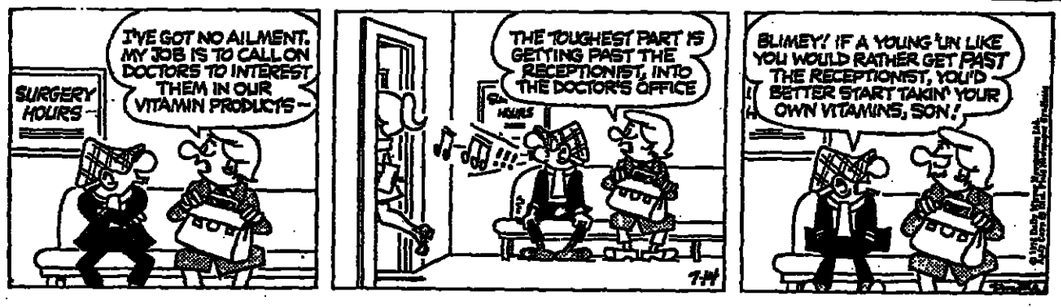
BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



TRAVELERS VIEW A CELESTIAL DISPLAY.

JUMBLE® — that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RAMEK

OSTIC

SELAWE

LAUTRI

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: IN "_____"

(Answers tomorrow)

Yesterday's Jumbles: MOLDY LANKY TYPHUS POLICE
Answers: *Sounds like there's something fishy underfoot—* A SOLE

DENNIS THE MENACE

"HOW ABOUT THAT?"

"GUESS WHAT, MR. WILSON? I CAN HEAR YOU ALMOST AS GOOD WITHOUT THE PHONE!"

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

DIPLOMACY FOR A CROWDED WORLD: An American Foreign Policy

By George W. Ball. Atlantic-Little, Brown. 356 pp. $12.95

Reviewed by Christopher Lehmann-Haupt

THERE are any number of reasons to recommend George W. Ball's "Diplomacy for a Crowded World: An American Foreign Policy." It certainly makes for lively reading, at least as long as Ball is pounding away at the Nixon-Kissinger foreign policy by grandstand play and hasn't yet slipped into the rhetoric of recommendation ("we must...," "America ought...," "our foreign policy should...") into which this sort of prescriptive study inevitably declines. What's more, despite the playful wit of the language with which Ball thumps away at Secretary of State Henry Kissinger, his critique of the "lone cowboy" and his policy of "unilateralism" adds up to a sobering assessment of the trouble U.S. diplomacy of the past eight years has gotten the nation into. For, at least as far as Ball is concerned, none of the Nixon-Kissinger "spectaculars"—not *détente* ("a French word for what?"), not our extrication from Vietnam (too late and at too much cost), and not the resumption of U.S. relations with China ("an overblown episode that lacked either careful follow-up or a conceptual positioning within a coherent body of policy")—has contributed anything of substance to evolving U.S. foreign policy. Indeed, given every golden opportunity to take positive steps, the Nixon-Ford-Kissinger nonpolicies have left U.S. vital foreign relations in "disarray."

Then of course there is the talk that if (when?) the Democrats recapture the White House, George W. Ball—a former second-in-command in the State Department and one of the few foreign-affairs experts in the Johnson administration to have opposed the war in Vietnam—will be the next secretary of state. So "Diplomacy for a Crowded World" may well be worth reading as a preview of coming attractions—to see how Ball would presumably mend U.S. alliances with Europe and Japan, would toughen its policies toward the Soviet Union and China, would overhaul its foreign-policy machinery so that responsibility for substantive decisions would once again be delegated throughout the echelons of the State Department and would frame U.S. responses to the most critical problems he feels it will face in the immediate future—namely, the explosive increase of populations, particularly in the pre-industrial nations, and the consequent risk of catastrophic violence, especially that attendant on nuclear proliferation.

But what is perhaps most provocative about this wide-ranging assessment of the United States' present and future role in world affairs is Ball's capacity for clearing the cobwebs from our assumptions and preconceptions upon us distinctions that would not have been evident before. For example, he may sound the chilliest of cold warriors when he ridicules the very meaning of détente and demands that the U.S. stop "appeasing" what he regards as an overbearing Soviet Union and demand concessions in exchange for the transfer of technology and capital they so badly need. Yet at the same time, he insists that "we should stop automatically treating every local quarrel as the occasion for a proxy skirmish with Moscow, but instead try to localize local conflicts"—indeed that we should stop assessing all issues in terms of their effect on Soviet-American relations." In short, he wants the United States to put up its dukes against the Soviet Union, but forget about the Cold War.

And for other seemingly paradoxical examples he was dead opposed to the war in Vietnam but he doesn't believe U.S. involvement there arose from a devilish strain in its foreign policy, such as imperialism, racism, or the triumph of the "military and industrial complex" (it simply misappraised the danger of "a South Vietnam defeat [to] vital United States interests.") He has nothing but scorn for the youth of the 1960s who demanded that American foreign policy embrace some abstract morality; yet he believes in realistic ethics and finds Kissinger alive for being nothing more than "pragmatic." And he applauds U.S. noninvolvement in the Angolan civil war, a position that the Ford administration would call "isolationist"; yet the major criticism of Kissinger's one-man diplomacy is that it has sundered necessary alliances and committed the Union States to go it alone. In short, it does no good to try to typecast Ball; his positions are almost all of a piece.

Almost all of a piece, I say, because there remain one or two assumptions he has not clarified completely. I don't quite understand how he reconciles what seems to be an almost religious faith in a free market, as opposed to a planned economy, with the threat he foresees in the depletion of its "natural resources at an alarming rate" and the spoliation of the natural environment. And I wonder how he can attribute the demoralization and nihilism that he believes at present afflict the American people to forces as relatively trivial as Nixon's and Kissinger's characters defects (or to put it another way, if he seems rather superficially and politically partisan in his explanations of just why Nixon and Kissinger formulated the destructive foreign policy they did).

But all in all this is a stimulating and eye-opening book—explosive without being academic, entertaining without being frivolous. One would think that whoever is to be the next secretary of state—if it is not Ball himself—would want to take serious account of it.

Christopher Lehmann-Haupt is a book reviewer for The New York Times.

Solution to Previous Puzzle

S	L	I	D	E		F	O	I	G		A	L	A	S
M	A	D	O	N		C	L	I	N	S		N	O	R	A
E	M	E	N	D		A	S	T	O		T	E	E	S
		B	E	A	U	T	Y	C	O	N	T	E	S	T	S
			T	R	E	S			K	E	R	S	E	Y
C	A	R	E	E	R		S	W	A	M	I			
A	X	E			S	T	O	A		P	O	S	S	E
M	I	D	D	L	E	O	F	T	H	E	R	O	A	D
E	L	S	I	E		I	T	T	O			R	I	G
			S	A	O	L	Y		T	A	T	T	L	E
M	A	I	T	R	E			A	E	R	O			
O	R	S	A	N	I	Z	E	D	L	A	B	O	R	
R	I	O	S			C	U	R	D		F	A	R	A	S
S	E	R	T			E	N	O	L		A	G	A	Z	E
E	L	S	E			R	I	S	E		T	O	M	E	S

BRIDGE — By Alan Truscott

North's bidding was slightly too aggressive on the diagrammed deal. He used Stayman in response to two no-trump, and made a belated move toward slam when the heart fit was discovered. Five diamonds showed the ace of that suit and implied a heart fit.

South accepted on the strength of his controls in the other suits, but was disappointed with the dummy. He would willingly have traded the club queen for a red jack.

After winning the club lead with the queen in dummy, an average player might lead a heart to the nine, virtually resigned to the loss of a diamond trick and at least one trump trick. He would accidentally make the slam in this fashion because the diamond king is singleton.

South was not tempted by a line of play that offers less than a very small chance of success. He saw a possibility of an end play if either defender held a doubleton heart king a combination with the diamond king. The gods granted this particular wish, but unfortunately he needed rather more: some favorable positions in the black suits.

At the second trick, he led to the heart ace and led the aces and kings of the black suits. So far so good. But the spade queen was then ruffed by East.

This would not have been fatal if East had begun with a doubleton heart king, a doubleton spade and the diamond king. But it was, he ruffed low and returned a diamond. South put up the queen and was down two.

Notice that if West held a diamond instead of one of the spades, he would have had chances to counter South's play. He could drop the heart king under the ace, not implausible since the bidding and play would strongly suggest that East began with J-x-x. Or he could play a club when forced into the lead with the heart king, thereby promoting his partner's heart jack into the setting trick.

NORTH
♠ 872
♡ Q 10 5 4
◇ A 5 4 3 2
♣ Q

WEST	EAST (D)
♠ 10 6 5 4	♠ J 9
♡ K 6	♡ J 8 7
◇ K	◇ J 10 9 7 6
♣ 10 8 7 6 5 3	♣ J 4 2

SOUTH
♠ A K Q 3
♡ A 9 3 2
◇ Q 8
♣ A K 9

East and West were vulnerable. The bidding:

East	South	West	North
Pass	2 N.T.	Pass	3 ♣
Pass	3 ♠	Pass	3 N.T.
Pass	4 ♡	Pass	5 ◇
Pass	6 ♡	Pass	Pass

West led the club six.

Vote Due on Taiwan

OC, Canada Friends—t Least Momentarily

ONTREAL, July 13 (AP).—udian Prime Minister Pierre leau and Lord Killanin, pres- of the International Olym- Committee, sat side by side n atmosphere of peace and hony today and temporarily red their difference over the tes of Taiwan.

th made speeches at the ce- nial opening of the IOC's session. They twice shook ds. A choir from Toronto sang Olympic hymn to internation- friendship. And there was a passing reference to pol-

ly two days ago Killanin rly denounced the Canadian rnment for refusing entry to Taiwanese team because it the name the Republic of a.

OC sessions always start with ic and formalities."

Yet udeau alternated between ch and English, reading a ion of his speech in one uage, then switching to the r. Killanin commented briefly political troubles plaguing the pic movement but did not tion Taiwan's name.

"This is a time when we should ember that the Olympic nes are about individual tes and not about politics money," Killanin said. "I erely hope that everybody icipating, whether as compe- , administrator, spectator or mmunicator, will bear this in d."

rudeau spoke of the brother- of sport and the heroism character of champions.

anada intends to recognize ellence, whatever its country origin, and to proclaim, with great Olympic poet Pindar, "a South glory is the reward of the vital [illegible]."

Harold Wright, president of the adian Olympic Committee, ed about the escalating costs other problems of the Mont- Games and said that had to do with the Olympics.

"Wherever we ran into prob- .S. nations or created them for our- civil causes during our preparations, Ford these difficulties were primarily Olympic in origin," he said.

This is a message which Olym- leaders have been trying to across as the time approaches cities to bid for the Games 1984. They fear the cost of Montreal Olympics, estimated 1 1/2 billion, will frighten ld-be host cities away. Moscow host for the 1980 games.

The IOC was due to go into session later in the day. The meeting is scheduled to last rough Friday, with the opening mony of the games Satur- On today's agenda is the on Taiwan.

ources within the Internation- Olympic Committee predicted bitter floor fight when the up's nine-member executive rd recommends acceptance of nada's ban against Taiwanese letes.

efforts also were being made terday by representatives of United States Olympic Com- tee to persuade the Taiwanese accept a compromise, if at- pts to remove the Canadian fail.

unday night, Lord Killanin he had "lost the battle," Taiwanese participation, and the IOC "had no other al- native" but to accept the adian government's terms.

nada has refused to allow the thlete Taiwan delegation into country unless it agrees not compete as the Republic of na, use its flag or play its na- al anthem.

nder the compromise propos- by the IOC but so far reject- by Taiwan, its athletes would ch with a five-ringed Olympic and carry an IOC banner plaque.

usiness matters at the four- IOC session begin today, so is the earliest the group's ember board of directors d be asked to ratify its ex- ive committee's recommenda- The board has never over- ed a ruling by its executive mittee.

t Julian Roosevelt, one of two rican members of the board, there was a good chance the posal would be rejected. Op- tion to the recommendation particularly strong among th American and Scandina- countries. The Soviet Union reportedly was ready to back Taiwanese.

m sure 90 per cent of the bers are opposed to this ca- pitulation," Roosevelt said. "I think we've got to call Trudeau's bluff. Let him call this the Montreal Games if he wants, but not the Olympic Games."

Prime Minister Trudeau has indicated repeatedly through the IOC that the Taiwan ruling was a political decision from which Canada cannot withdraw. His government is heavily involved economically with China, and has no diplomatic relations with Taiwan.

Goods from Taiwan are not permitted into Canada if they bear any kind of "China" label. This is the same standard being applied to Taiwanese athletes.

Lord Killanin, sharply critical of the government's ban, says the IOC was "duped by a 1969 Canadian government letter" that promised all Olympic athletes would be allowed into the country "pursuant to normal procedures."

The IOC awarded the 1976 Summer Games to Montreal in 1970, the same year Canada broke diplomatic relations with Taiwan and recognized mainland China. IOC officials say they assumed "normal procedures" on entry meant refusing to admit a person infected with, say, small-pox.



United Press International.

Henri Nomo of Kenya runs out of a water hole after clearing hurdle in 3,000-meter steeplechase at Montreal.



Associated Press.

WATER MIME—*Members of the British swimming team train in Montreal practice hall.*

Olympians Are Finally in Spotlight

MONTREAL, July 13 (UPI).—The sight of athletes practicing replaced political hassling for a while last night, five days before the opening of the Olympics.

On an unusually cold and wet night, track and field competitors from 16 nations held a pre-Olympic meet on a track beside the main stadium. The conditions prevented any exceptional times but many events provided important pointers to next week's competitions.

Halsey Crawford of Trinidad won his 100-meter heat in 10 seconds, N. Udoh of Nigeria clocked 46 seconds in the 400, Kenya's Mike Boit, the 880-meter favorite, won the 1,000 meters in 2:19.3 and his fellow-countryman Henri Nomo took the 3,000-meter steeplechase in 8:29.9, while a third Kenyan, John Ngeno, who ran the world's fifth fastest 5,000 last Saturday, cruised to a 7:52.3 clocking in the 3,000 meters.

Australia's Raelene Boyle, a three-time silver medalist, clocked 11.2 for the women's 100-meter dash for the fastest time of the three heats. There were no finals.

Some of America's top talent also was on display and the U.S. contingent won six heats.

Madelline Manning Jackson, a gold medalist in the 800 meters in 1968, won the 1,000 meters in 2:37.3 from teammates Cindy Poor, 2:38.0, and Francie Larrieu, 2:38.2.

Later in the evening she returned to the track to finish second in the 400 meters in 53.1 behind Australia's Bethanie Nail, who clocked 52.8.

After days of hot, humid weather, the athletes, and the 2,000 spectators, had to put up with a wet track and a temperature which dropped into the low 50s.

George Woods, silver medalist in the shot at the last two Olympiads, won his specialty with a toss of 67 feet 5-1/2 inches ahead of teammate Peter Shmock, 66 0-1/2.

James Barrineau cleared 7 feet to win the high jump, while Ed Preston and Willie Smith, both members of the sprint relay team, won their 100 heats in 10.03 and 10.04 seconds, respectively.

No Games for Malagasy

TANANARIVE, Malagasy Republic, July 13 (UPI)—The Malagasy Republic has cancelled plans to participate in the Olympic Games this year because of the low performance and limited number of its athletes, a government spokesman said today.

Pro Touch in Olympic Soccer

By Brian Glanville

LONDON, July 13 (IHT).—That curious hybrid, the Olympic soccer tournament, begins Sunday in Montreal. *Once again there is the usual mixture of blatantly* full, professional representative teams from the Iron Curtain countries, very young professionals from Latin America, second-rank aspirants from the Middle East. France, with a team of young pros and part-timers, has bravely qualified at the expense of the full Romanian international team, and brings with it in Michel Platini, the Nancy inside-forward, a player who has already figured in the French professional eleven, and who is thought to be one of the most promising in France.

The Russians have based their team solidly on Spartak of Moscow, not one of the best sides in Europe and certainly not a patch on Dynamo Kiev, but certainly a very competent one, with much experience in European competitive club soccer, and a battle-hardened defender in the international Lovchev.

East Germany is there, qualifying largely because the gifted Czechoslovaks, who were in the same group, chose to focus their efforts on the European Nations Cup.

The East Germans now play in the same group as Brazil and Spain, and must be favorites. Spain had a powerful young fully professional team operating for it, duly getting it through to Montreal, until its own Olympic *committee came down on it* heavily. The Spanish committee forced a compromise which infuriated Ladislao Kubala, the national team manager. The Spanish team now will consist of less celebrated pros.

Since the old law forbidding players who had taken part in the previous World Cup to participate in the next Olympiad has been suspended, East Germany can field many of the players it used in the 1974 World Cup. These will include that excellent young midfield player Reinhard Hafne, Jurgen Croy, Zwickau's fine goalkeeper, and Hans-Jurgen Kreische, the veteran inside-forward whose injury on the way to the 1974 World Cup and subsequent falling off in form badly affected the Germans' hopes.

The North Koreans are there, ten long years after their marvelous exhibitions in the English World Cup, when they beat Italy, frightened Portugal with three goals in the first 20 minutes, then shut themselves up in Pyongyang. Those ten years of misguided, far from splendid, isolation have cost them dearly, and they only scraped through in their qualifying group against Indonesia. But it is good to have them back.

Poland, the defending Olympic champ, is no longer the ambitious team it was in 1972. Since then it has been, with great distinction, to the World Cup semifinal, and the rest has been anticlimax. There has been much resentment at not being *able to go abroad and grow rich* —Robert Gadocha alone got out, to Nantes. The massive center-half Gorgon, after drunken episodes on a train when on tour in Western Europe, was supposedly suspended from international soccer for life, but almost surely he will be present in Montreal. There are suspensions and suspensions.

Kasimierz Deyna, that fine inside-right, scorer of both Poland's goals in the 1972 Olympic final, is disappointed at not being allowed to go abroad; the latest frustration came when he was refused permission to play in the Netherlands.

Deyna actually said he would retire from international soccer 18 months ago, but has clearly been persuaded to play on.

Victory Would Put American League at Peace

By Joseph Durso

PHILADELPHIA, July 13 (NYT).—With peace suddenly breaking out on the labor front professional baseball heaved a sigh of relief last night and prepared for its 47th All-Star Game

It will be staged here tonight before President Ford, a sellout crowd of 61,000 and a television audience not otherwise occupied with the Democratic national convention.

The chief business will be to determine whether the American League can untangle the grip that *the National League has fastened* on the game in recent years. The Nationals have won 12 of the last 13 games and hold a lead of 27 to 18 in the series with one tie.

But the chief interest will focus on the two starting pitchers, a pair of highly colorful, immensely successful and moderately paid young stars—Mark Fidrych of the Detroit Tigers, a 21-year-old right-hander who "talks" to the ball on the mound, and Randy Jones of the San Diego Padres, a 26-year-old left-hander who has won 16 games in half a season.

In the era of the free agent in baseball—an era that took a giant step forward yesterday when the club owners and players reached a peace formula—the two pitchers already have captured national attention with their rags-to-riches work. And for three innings tonight at Veterans Stadium here, the public will have its first chance to watch them cavort in the same spotlight.

Jones was the first to demonstrate extreme tendencies when he lost 22 games as a rookie with a last-place team two years ago. Then, in a startling reversal, he won 20 games last summer. And in an even more startling rise he rushed to a record of 16 victories and only 3 defeats this season with an earned-run average of 2.53. He is conceded a strong *shot at a baseball rarity, 30* victories in one summer, a feast last achieved by Denny McLain of the Tigers in 1968.

But Fidrych, in three months on the major-league scene, already has rivaled that performance for drama and comedy combined. The "Big Bird" has won nine games and lost two with a remarkably low 1.78 earned-run average, and he has done it after pitching—and talking—his way onto the Detroit staff in spring training as the 25th and final player picked.

But Fidrych has captivated audiences more with his style than with his success. He runs to and from the mound like a 100-yard-dash man, he walks around the grass between pitches, he apparently carries on a running conversation with the baseball. And he also throws a *big-league fastball, a pitch that Jones supposedly does not own.*

The two pitchers wasted no time stealing the show yesterday as the 56 all-star players began arriving from around the country to work out under the rival managers—Sparky Anderson of the National League champion Cincinnati Reds and Darrell Johnson of the American League champion Boston Red Sox. The teams took batting and fielding practice for an hour each in the home of the Philadelphia Phillies, but by then the two hottest properties in town were Fidrych, who earns the minimum pay of $16,000 a year, and Jones, who makes about $45,000.

"I'm satisfied with the money I'm making," said Fidrych, who signed the other day with the William Morris talent agency in New York. "If I wasn't playing baseball, I guess I'd be pumping gas for $3.50 an hour back in Massachusetts—maybe $2. I really *didn't expect to be here.* But then I really never expected to be in baseball, either. I don't know what to think about the things that happened to me this year. I just pitch the best I can and see what happens."

Outside of the starting pitchers, the only unusual artistic note on the game was that the baseball public had picked five Cincinnati Reds among the eight regular players for the National League. They were Johnny Bench as the catcher, Joe Morgan at second base, Pete Rose at third, Dave Concepcion at shortstop and George Foster in center field.

There was no argument about that, but there was an argument about the American League pitchers selected by Johnson, who was called "an idiot" by Jim Palmer of the Baltimore Orioles. The manager of the Red Sox finessed the point, though, when asked about it by saying, "When Jim Palmer gets into the position to manage an all-star team, he can pick his own pitchers, and I am sure he will do a good job."

Morgan, who received more votes than any other player this year, considered the impact on the scene made by Fidrych and said: "We won't be standing in the batter's box laughing. He's a nice guy. I talk to myself sometimes, but not to the cat or anything."



Associated Press.

Mark Fidrych, left, and Randy Jones pitch a pose.

All-Star Lineups

NATIONAL LEAGUE

Rose, Cin, 3B
Garvey, LA, 1B
Morgan, Cin, 2B
Foster, Cin, CF
Luzinski, Pha, LF
Bench, Cin, C
Kingman, NY, RF
Concepcion, Cin, SS
Jones, SD, P

AMERICAN LEAGUE

Leflore, Det, LF
Carew, Min., 1B
Brett, KC, 3B
Munson, NY, C
Lynn, Bost, CF
Harrah, Tex, SS
Staub, Det., RF
Grich, Balt, 2B
Fidrych, Det, P

New Zealander Wins U.S. Golf

MOLINE, Ill., July 13 (AP).—New Zealand's John Lister became the first foreign player to win a U.S. Professional Golfers Association tournament this year, beating the Quad Cities Open field to win by two shots over Fuzzy Zoeller.

The victory in the 72-hole, $100,000 tournament was worth $20,000 to the 39-year-old Lister who had been 67th on the PGA list of money winners this year at $24,637.

It was Lister's first American tournament victory since starting the tour in 1971. He also became the seventh player to claim his first tournament this year as he had a final-round 4-under-par 67 for a 268.

Carner Victor

PHILADELPHIA, July 13 (AP).—Joanne Carner lost a four-stroke lead with five holes to play but came back to win the 18-hole playoff for the U.S. Open women's golf championship yesterday, defeating Sandra Palmer by two strokes.

Carner fell behind by a stroke for the first time yesterday when she bogeyed the par-3, 165-yard 16th hole. But she came back on the par-5 17th hole to roll in an eight-foot birdie putt, while Palmer bogeyed. Carner shot a 5-over-par 76, Palmer a 78.

Featherweight Defense

TOKYO, July 13 (AP).—Champion David (Poison) Kotey of Ghana and Japanese challenger Shige Fukuyama have signed for their July 16 World Boxing Council featherweight title bout here.

The Reds' Destroyer From Fosterville

By Dave Anderson

NEW YORK, July 13 (NYT).—His name is George Foster, a name that shelters the notoriety he deserves. Of all the hitters in tonight's All-Star Game, Foster of the Cincinnati Reds has been the most productive in the triple crown categories this season. He leads the major leagues with 72 runs batted in. He shares fourth in the major leagues with 17 home runs. He's the National *League's sixth leading batter* with a .327 average. He's not unappreciated.

Except for Greg Luzinski of the Philadelphia Phillies, he received more votes in the fans' all-star ballot than any other National League outfielder. But his name is Foster, a gentle name for a gentle personality. He's the Reds' left fielder but he'll be in center field tonight because Greg Luzinski and Dave Kingman are the other starting outfielders.

Luzinski—that's a name that doesn't need a nickname. Greg Luzinski sounds big. So does Dave Kingman, whose 30 homers have inspired such nicknames as Kong and Sky King, nicknames a baseball fan can identify with. But for all his accomplishments this season, Foster hasn't had a nickname. Until now.

"I call him the Destroyer," says Sparky Anderson, the Red's manager. "He is destruction personified."

"I hadn't heard that," Foster said. "But if that's Sparky's description, I guess it's all right."

Foster isn't that concerned with a nickname. For him, Foster is enough. It's enough for the Reds, too. In the years when Pete Rose was their left fielder, that area of Riverfront Stadium was known as the Rose Garden; now it's known as Fosterville in honor of a 27-year-old bachelor whose success involves a strange mixture of the Bible, karate and hypnosis.

An Understanding

"In more versed in the Bible than karate," Foster said. "The Bible teaches you about an outlook on life. I might have a bad day in the eyes of the fans but if I've given my best, I haven't had a bad day. The Bible has helped me understand myself and understand other people. Karate has helped me keep my concentration longer than in the past."

His concentration now is so deep that he is among the most deliberate players in taking his stance in the batter's box.

"I'm getting my concentration ready," Foster said. "If you go up there as if it's just another turn to hit, you'll be just another out. Some of the pitchers don't like it. Some of them fold their arms and give me a scolding look. I'm not trying to psyche them. I'm just trying to get myself ready to hit."

Three years ago he got himself ready for the Reds by undergoing hypnosis in Indianapolis.

"The Reds had sent me down to the American Association," he recalled. "I didn't like it at the time but it turned out to be a turning point for me. I knew something was wrong with me and I knew that other baseball players, such as Maury Wills, had undergone hypnosis. I went to a Dr. Bernstein for two and a half months. I forget his first name. The treatments improved my desire, my confidence and my aggressiveness as a hitter."

The Reds had obtained Foster in a 1971 trade that the San Francisco Giants would like to forget—Foster in exchange for Frank Duffy, now the Cleveland Indians' shortstop, and Vern Geishert, no longer in the majors.

"That was the year Bobby Tolan got hurt early and was out for the season and we needed a centerfielder," Sparky Anderson said. "We had tried Hal Mcrae and Buddy Bradford in centerfield and we weren't satisfied. But then Chris Speier got hurt and the Giants needed a shortstop. We had Duffy and they wanted to give us guys we didn't want but then they mentioned Foster and Bob Howsam (the Reds' president) jumped at it. Not that George was a center fielder but he was too good to pass up."

Winning Move

Foster drifted down to Indianapolis, then returned to the Reds but never played regularly until Anderson decided to shift Rose to third base early last season.

"We needed offense at third base," the Reds' manager said. "I knew that George was unhappy not playing. I didn't blame him. But we decided to find out if he's as good a hitter as we thought he might be. As it turned out, having George in left field made the difference in our ballclub winning the World Series last year."

Foster batted .300 last season with 78 runs batted in and 23 homers but he's even better this year. In recent weeks, he has been the Reds' clean-up hitter, displacing Tony Perez and Johnny Bench from that distinguished role.

"I was rooting for Tony Perez to win the Most Valuable Player award this year; he's been our unsung hero," says Joe Morgan, last year's winner. "But now I'd like to see George Foster win it. He's been incredibly great."

The Reds consider the MVP award as a team trophy. In the last six years, three Reds have won it a total of four times—Bench twice, Rose and Morgan each once.

"George is a disciplined hitter now," Anderson said. "He used to try to pull the ball too much by opening up his stance but Ted Kluszewski (the Reds' batting coach) convinced him that he didn't have to open up, that his hands were fast enough to do the job. Klu's theory is that the hands do all the work. But another factor is George's strength. He's like Hank Aaron, he doesn't look that big and strong but he is. At the time of impact, George is like Joe Morgan in generating the speed of the bat. He's only the third guy to hit a home run in the red seats of our top deck —Tony Perez did it twice, Bob Bailey and now the Destroyer. He's wiry and long, he's a big man. He's 6-1 and 195, 198 pounds. He doesn't have an ounce of fat on him. He's got a 30-inch waist."

"Well, it's really not 30 any more," Foster confessed. "It's closer to 31 now."

Missing Link

MILWAUKEE, July 13 (AP).—All-time home-run king Hank Aaron will not be a member of an All-Star Game squad this year for the first time in 25 games since his rookie 1954 season.

"I talked to the commissioner the other night, and I told him I didn't want to play, just in case they were considering me. I told them my back has been bothering me," he said during the weekend concerning Tuesday night's contest at Philadelphia.

"I'll be there for an award of some kind, anyway, but I want to take off Tuesday night and try to go home to Atlanta for a while. I'll miss it though. I guess everything has to come to an end."

Football Transactions

CHICAGO (NFC)—Signed Jack LeVeck, line-backer, free agent. Negated deal with Pittsburgh that sent Wayne Mattingly, tackle, to Bears for 1977 draft choice

NEW YORK (AFC) — Waived Al Woodall, quarterback. Traded Steve Tannen, defensive back, and Carl Garrett, running back, to Oakland for two future draft choices.

DENVER (AFC)—Waived Jim Lisko linebacker; Art Gilliam, defensive end; Bill Sadler, running back; Al Davis, guard; Junior Lee, wide receiver, and Larry Lee, linebacker. Placed Vernie Kelley, defensive back, on physically unable to perform list. Waived George Haynes, defensive back, because of injuries. Dan McCarney, guard, left camp because of personal reasons

Cyclists Remember the Bastille

FLEURANCE, France, July 13 (Reuters).—The riders in the Tour de France have scored a Bastille Day victory—the organizers of the world's most punishing bicycle race have agreed to shorten tomorrow's 18th stage by 30 miles.

The original race plan called for the riders to spend France's national day totalling 204 miles in three stages from Auch to Bordeaux.

But after the cyclists protested that it was too much, race officials agreed to move the start from Auch to la Ferme, 30 miles closer to Bordeaux.

In today's stage, which finished in Auch, Belgian Ferdinand Bracke won an against-the-clock race, clocking 52 minutes 41.6 seconds. His compatriot Lucien van Impe, who placed fourth, retained the overall lead.

Second in the stage was Norwegian Knut Knudsen in 52:49.8 and third was Belgian Freddy Maertens in 52:49.8. France's Raymond Poulidor, 40, placed sixth and moved from fifth to fourth place in the overall standings.

In spite of a painful boil on a leg Joop Zoetemelk of the Netherlands placed 15th and is 4 minutes 33 seconds behind Van Impe for the overall lead.

Loser to Hospital

SAN DIEGO, July 13 (UPI).—Heavyweight Larry Middleton, who lost a 10-round fight to Ken Norton Saturday, is being treated at a local hospital for broken ear drums. Norton won in the *10th round at the Sports Arena* when referee Rudy Jordan stopped the bout.

French Trotters In 2d U.S. Race

WESTBURY, N.Y., July 13 (UPI)—Equileo and Bellino II, the French horses who finished one-two in the Roosevelt International trot Saturday night, were nominated yesterday for Saturday night's $50,000 Challenge Cup trot at Roosevelt Raceway.

Racing secretary Larry Mallar said the American horses would be headed by defending champion Savoir, with Meadow Bright, Dream of Glory, Kash Minbar and Johnny Jumpup also going in the mile-and-a-half race.

Equileo beat Bellino II, the European champion, by a half-length in the International, with Meadow Bright third. Duke Iran of Sweden was fourth with Snegem Flight, also to race Saturday, fifth.

Services Held for Israelis Killed in 1972

MONTREAL, July 13 (UPI).—From the pulpit a Montreal synagogue came a prayer for the XI Olympiad: "May the Olympic Games open nd close in a spirit of peace. May the memory the 11 martyrs hallow them."

The speaker was Gunther Plaut, a Toronto bbi who organized yesterday's special memo- l service for the 11 Israelis killed in an Arab errorist attack at the 1972 Munich Olympics.

At the synagogue were Canadian Prime Min- er Pierre Trudeau and most of his Cabinet, uebec Premier Robert Bourassa and the Mayor Montreal, Jean Drapeau.

In the audience was Israel's 50-member Mont- al team and four widows of the men slain at unich.

About 5,000 persons from Montreal's large wish community also jammed the Shaar ashomayim Synagogue for the 50-minute ser- ce in which Trudeau read a psalm and Plaut elivered an impassioned appeal for an end to e kind of terrorism that invaded Munich.

"Olympics martyrs, we weep for you who died pursuit of peace, striving for the Olympic eals of friendship," Plaut said.

"We mourn but our mourning is suffused with more than tears. Our mourning also contains the resolve that if your deaths are not to have been entirely in vain, we must redeem your memories with our deeds."

The Israelis were given a standing ovation when they entered the synagogue. When the names of the Munich dead were read aloud and 11 Israeli flags dipped to signify each casualty, one of the widows wept. The others all bowed their heads.

Esther Roth-Shachamorov, a hurdler who is the only member of the Israeli team from Munich scheduled to complete here, said before the service that she appreciated the sentiment but found it painful to be reminded of the tragedy.

"It's very kind," she said, "but every time I think of it for a minute I find myself back in Munich."

A further reminder was the special security that has been afforded the Israelis here. When they left the synagogue there were hundreds of people lining the sidewalks to wish them well.

But a wave from a heavily guarded bus was the closest they got to the well-wishers as they sped off with a police siren leading their path back to the Olympic Village.

19. To expedite a delivery.

(An international call means business.)

Long Distance is the next best thing to being there.

Observer

Carter's Bed of Thorns

By Russell Baker

NEW YORK—Jimmy Carter has gone about the vice-presidential business the wrong way so far. First of all, there was that idea for calling in several of the more elegant Democratic senators to sit for job interviews. It made splashy headlines during an otherwise dull period in the news from Georgia. Too splashy.



Baker

Now that everybody knows who was interviewed, everybody is also going to know who was found wanting, as soon as Carter announces the winner. He makes one man happy and leaves all the others embarrassed about having their deficiencies publicly advertised.

This would spell political trouble even if the rejects were third-raters, which Carter's applicants decidedly are not. They are all U.S. senators, a class of humanity in which pride marches hand-in-hand with arrogance. Presidents humble them at their peril and, when they are senators as glossy and influential as those on Carter's job list, presidents labor to avoid letting the air out of their dignity.

Having to apply publicly for the vice-presidency is embarrassing to a senator. Senators are supposed to be too august to be interested in such nonsense and, though many covet the office secretly, it is considered faintly degrading for one to confess it. When they are forced to go publicly, hat-in-hand, to be interviewed for the job, they can be sure that their colleagues will not soon forget it, although the smiles will be seen only when their backs have turned.

* * *

So Carter now faces the danger that several of the Senate's most astute and influential men will mark down their public rejections as scores to be settled at leisure if he arrives in Washington. A small matter, to be sure, in a short campaign, but presidents afterward have four years to suffer the Senate.

When President Kennedy's program was being dismantled in Congress in 1961, I asked Sen. Albert Gore of Tennessee, who had publicly confessed to vice-presidential ambition and been rejected, why the president was having such difficulty at the Capitol. "You have to remember," he said, "that a lot of us up here still remember Jack as a young senator who sat in the back row."

With Senators Humphrey and Kennedy already among senators decidedly cool, Carter doesn't need Muskie, Glenn, Mondale, Jackson and Church nursing memories that he cost them a loss of dignity.

It may be, of course, that he is aware of the danger and planning something else entirely. He could skirt it by announcing that having interviewed the lot, he is prepared to certify all of them well-fitted for the vice-presidency and leave it to the convention to take its choice. This would show a properly respectful care for this wretchedly abused office and, at the same time, give the party an inspiriting chance to engage in democratic process.

The wisdom of politics, of course, has it that candidates in Carter's position can only be hurt by a vice-presidential candidate, whoever it be. Like Eisenhower in the 1950s, Johnson in 1964 and Nixon in 1972, Carter is so far ahead in the polls that adding another name to the ticket can only dilute his strength.

In the polls, in fact, Carter was elected president four weeks ago, easily overwhelming both Ford and Reagan and without any vice-presidential assistance at all. It was the earliest election of a nonincumbent since President Dewey was elected in the spring of 1948. Such men do not need vice-presidents. Did Augustus need a vice-Caesar? Not until he took Earl Warren for vice-president was President Dewey defeated.

* * *

Carter's success in this year of the outsider seems to rest on his refusal to traffic with either Washington or the Democratic party. Yet, in taking on the vice-presidential question, he has involved himself in both.

It cannot do much for his polls to appear in public now as a man who, in his first big decision, restricts his choices to old-line Democratic regulars based in Washington. This raises the question whether Carter is truly the new political man he appeared to be in the primaries.

A genuinely new political man would surely have washed his hands of the vice-presidency weeks ago and perhaps not even have bothered to show up for the convention. The convention could then have been left to nominate its own choice for the vice-presidency, which would have left Carter politically untouchable by his enemies.

If the choice had been peculiarly grotesque, he could easily have repudiated the convention's vice-presidential candidates (pointing out that it showed how dreadful the old political parties had become) and urged everybody to vote for Carter as a man too sensible to have anything to do with them.

Under these conditions, a vice-presidential candidate might even have strengthened Carter's ticket by giving him the opportunity to illustrate his famous penchant for honesty by campaigning on the slogan: "If elected, I shall ignore the vice-president."

Opium Talks Open

CHIANG MAI, Thailand, July 13 (UPI).—Delegates from ten European and six Asian countries gathered in this northern Thai city yesterday for a five-day conference to study ways to halt the flow of opium products.

800 Years of 'Rummage' at Bruges Hospital

By Jan Sjöby

BRUGES, Belgium (IHT).—There were reportedly no skeletons in the closets, no ghosts in the attic. But after eight centuries of use there was just about everything else when it came time for Sint-Janshospitaal to move (IHT, May 26, 1975). The hospital itself is now installed in a modern high-rise on the western outskirts of town.

There was enough left behind to make administrative director Maurits Van Oyen and the Bruges Commissioners for General Assistance, who operate the venerable institution, feel duty bound to arrange an exposition. The Flemings, like the Walloons, love to arrange expositions.

The exposition "800 Jaar Sint-Janshospitaal" (to Aug. 31) is in the old rambling red-brick buildings along the Mariastraat and the Reiekanaal. "Presented in at least three of the hospital buildings (it is difficult to tell where one building ends and the next one starts) are more than 500 mementoes from old Sint-Jan's, ranged in 11 categories from religious art through pills and lotions, records and manuscripts to surgical instruments. A major portion of the exhibits are works of art with pious or didactic messages.

A star of the show is, not surprisingly, Hans Memling, resident painter at Sint-Jan's for many years in the latter half of the 15th century. Among the works on display are his 1479 triptych, "The Adoration of the Magi," and the presentation of the two Saint John's, the Baptist and the Evangelist, dating from the same year. Most spectacular, perhaps, is his elaborate shrine to St. Ursula and her 11,000 virgins, from before 1489.

"The science of medicine in the Middle Ages and for centuries to come was primarily an art to let die with charity, hope and dignity," explained a spokesman for the commissioners. "The hospital was very often a last whistlestop on the journey towards the Great Divide and the patients needed assurance that there was something beyond. That's where the religious art came in."



Reconstructed pharmaceutical workshop at Sint-Jan's.

The function of the artist appears to have been at least as important as that of the physician and the surgeon when the difference between the latter two was more pronounced. A dokter was a man with university learning in anatomy, Latin and Greek, with perhaps mathematics or astrology thrown in. A chirurg was, in Belgium as elsewhere, an upgraded barber, handy with a knife and able to perform minor operations such as blood-letting, puncturing of an abscess or setting a broken bone.

In the old central ward plastic mannequins act out a scene from the days of the bubonic plague. A black-robed dokter wears a mask with a long, red nose to keep the plague bacilli out of his nostrils. Adding to the chill is the knowledge that it happened in this very place. One may also look with dismay at a 16th-century leper's palmwood rattle—a leper was supposed to sound it as a warning when approaching "regular" people—and an early 19th-century ambulance.

Eerie, too, is a display of early medical instruments—lancets, forceps, trephines, bone saws, dilators and curettes. Still eerier when one realizes that those gadgets were used without anesthetics.

More pleasant to a casual visitor is the old pharmacy, a permanent part of the exhibition: the pills rolled and the concoctions brewed by the nuns of St. Catherine must have been less difficult to take than the needles in hospitals today. There was Aqua sambuca, elderberry water, as a tranquiliser, Aqua corticum Citri, lemon rind water, to strengthen the heart; rhubarb pills were a purgative and a brew of Iceland moss, Lichen islandicus, was good for a bad cough. For diseases difficult to diagnose, a dokter may have ordered a touch of Muscadet or Rhine wine or, in severe cases, a slug of brandewijn or gin.

Many of the ingredients in the medicines were stored in beautiful jars of Delft porcelain, others in regular jugs, yet others in barrels or boxes. Three doors away from the apothecary shop is the kruidentuin, the herb garden, with small patches of various healing herbs that grow in Flanders' soil.

Important in the hospital community were the monks and nuns who knew which saint cured what and who had the proper connections: St. Cornelius was a specialist on children's diseases, St. Quentin had a way with dropsy and whooping cough and St. Lucia with dysentery. St. Elizabeth was known to help expectant mothers to a speedy delivery.

In addition to the religio-medico-pharmaceutical items there is a wealth of carved furniture, silverware and some textiles well worth a glance.

"We see the exhibition as a kind of summary of northern European medical history," said the commission spokesman. "But the show isn't put on exclusively for medical men."

The labyrinthian passages from one hall are charted on the map provided at the entrance. In addition there is a beautifully illustrated, 724-page, two-volume catalogue, outlining eight centuries of hospital life and describing each of the (by unofficial count) 507 exhibits. It is in Dutch only but a 49-page stenciled summary in English is available.

Saudi Arabia Pours Oil Money Into Top-Flight Education

By Ray Vicker

DHAHRAN, Saudi Arabia (AP-DJ).—At Saudi Arabia's University of Petroleum and Minerals, money, it would seem, is absolutely no object.

The modern university buildings cover a hill overlooking the Americanized city of Dhahran, built by the Arabian American Oil Co. for its employees. The school has already cost $50 million, and a further $400 million may be spent in coming years.

There is probably nothing like the University of Petroleum and Minerals anywhere in the world. The university, which is all male and avowedly elitist, is part of a multi-billion-dollar effort to invest Saudi oil money in the creation, almost from scratch, of a system of top quality education.

One national goal is to become a world leader in the training of oil industry experts (it's notable that the UMP board is headed by Sheikh Ahmed Zaki Yamani, the Saudi petroleum minister).

It is like a student's impossible dream: a university where tuition is free and students are paid to attend classes. Accommodations are free, meals are subsidized and graduates are assured of a good job.

Throughout the Middle East there is almost an obsession with education. Kuwait, Iraq, Syria, Libya, Algeria and Iran, all are putting large chunks of their oil revenues into new universities.

The nations of the Middle East, it would seem, are intent on changing Islam's image in the Western world from that of a camel-driving caricature to one of sophisticated, highly trained people.

The students tend to be hard-working and serious simply because they have sweated to get into the school. Last year, 1,200 men took the tough entrance examinations for UPM and just 600 were accepted. The school makes no pretense of being egalitarian and says it stresses quality rather than quantity.

The students are provided with some of the best facilities money can buy. There is a library with 150,000 volumes and subscriptions to 4,000 publications (over $1 million a year is spent just on publications).

In addition, the university is building a $50-million research center.

The 240-man faculty consists of 186 foreigners (79 of them American) and 54 Saudis. Another 96 professors from U.S. universities have been invited to join the faculty. Pay generally ranges from $20,000 to $30,000 a year (tax free) and sometimes more. Comfortable air-conditioned, furnished housing is provided, with all utilities paid for.

The bachelor of arts course is five years, or four for those students who are proficient in English. That is because all teaching is in English, except for Arabic history and Islamic studies. The students spend their first year concentrating on English, spending up to 32 hours a week in class. Then classes are reduced to 18 hours a week in one of four colleges, applied engineering, engineering science, science and industrial management.

PEOPLE: Alf Landon to Sit The Convention Out

"Didn't say I didn't want to go," said Alf Landon of the Republican convention. "I said I was not going . . . It's just too much time, pressure . . . not that the crowds aren't just as exciting. But they are exhausting." At 89, the former presidential candidate, who was swamped 40 years ago by Franklin Delano Roosevelt, is living in Topeka, Kan. He rides his horse, Red, seven miles every morning along the banks of the Kaw River, then heads to the office to oversee his business ventures—four radio stations and oil holdings. "I've been for President Ford's nomination from the start," Landon told the Los Angeles Times. "I think he's done an outstanding job in a very difficult situation."



Alf Landon
. . . not g

* * *

Pat Nixon's doctor expects the former first lady to recover completely from her recent stroke but warns that her family will have to guard her from the depression that often afflicts stroke victims. Dr. John Lungren said Monday that Mrs. Nixon, 64, should be out of the hospital in Long Beach, Calif., within a week to 10 days. Her speech is becoming less slurred and her blood pressure is under control. "I believe she is going to have full recovery," said Dr. Stanley Van Den Noort, a neurologist.

* * *

Queen Elizabeth of Britain and Prince Philip arrived in Halifax Tuesday aboard the yacht Britannia. They will spend 13 days visiting Canada together with the Queen opening the Olympics on Saturday. She is to fly back to London July 25. Prince Philip will remain until the Olympics end Aug. 1. And now Prince Charles is planning to join the family. He arrives in Montreal July 28 and will remain until the 25th. This will make it possible for him to watch his sister, Princess Anne, compete in some of the Olympic equestrian events.

* * *

Three years ago Sohrab Enbragi, 35, of Iran, tried to get into Tramp, a fashionable London nightspot. He was with some rich Middle East businessmen. And he was turned away. "I was furious," he said, "and swore then and there that I would get my own back." This week he bought the lease of the building and is Tramp's new landlord. He said he is planning to open a new club on the site exclusively "for big spending Arabs on buying trips to London."

* * *

For the first time out as his father's official representative, Steve Ford, 20, picked his strong suit—horseback riding. He was grand marshal in the Calgary Stampede—this year billed as a Canadian salute to the U.S. Bicentennial. Young Ford is an amateur rodeo rider and is helping to train horses while attending college in California.

* * *

Israel's commando raid to rescue hostages at Uganda's Entebbe Airport has brought a swift reaction from film producers—three movies about the event are i[...] works. Universal Pictures sai[...] it and producer-director Ge[...] Roy Hill had agreed to a p[...] titled, "Rescue at Entebbe." [...] dependent film maker E[...] Kastner announced that he[...] working on a film titled "A[...] at Entebbe." Merv Griffin Pro[...] tions said that it would [...] "Odyssey of 139," based on an [...] count given by the firm's p[...] dent, Murray Schwartz, who [...] aboard the Air France plane [...] it was hijacked.

* * *

The police blotter: High[...] patrolman Keith Denchfiel[...] Wakeeney, Kansas, stopped a [...] for speeding a few weeks ago. [...] driver, a woman, could speak [...] English. "She showed me [...] passport and her travel vis[...] that wasn't much help. It [...] all in Russian." Finally the [...] senger, her husband, ident[...] himself. It was Alexander So[...] nitsyn. The couple was en [...] from Stanford University in C[...] fornia to Vermont. Solzhenit[...] English was fairly good, De[...] field said, but communica[...] broke down when the patrol[...] tried to explain court appear[...] and posting of bonds. Finally [...] patrolman gave them a ticket [...] wrote a note on the back, [...] plaining things" to Mrs. So[...] nitsyn's brother in Vermon[...] few days later a money orde[...] the $25 fine plus $9.15 in [...] costs arrived. Denchfield said [...] Mrs. Solzhenitsyn had one [...] in common with other driver[...] has ticketed: "She never did [...] mit she was speeding."

And in Houston, former he[...] weight champion George Fore[...] crashed into a speeding p[...] car. He was charged with "n[...] gent collision." "I heard the [...] and pulled to the right," Fore[...] said, "and we hit." He was f[...] $27.50.

—SAMUEL JUSTIC[...]

CLASSIFIED ADVERTISEMENTS

AMERICA CALLING

MESSAGES, JULY 14, 1976
ANF02RP | JBO55AA | SLC02BB
CGS54EA | KGO5ILB | TRV54MM

MESSAGES, JULY 13, 1976
CJA03BY | LMW52CB | NRA02BH
DOR02JP | LOR02CA | WHJ54ZZ
JAK52CH | NJW53BB

ANNOUNCEMENTS

U.S.A. BICENTENNIAL JAZZ. 2 jazz bands from Missouri and Oklahoma will perform WEDS., JULY 14, at 8:30 p.m., at the American Center, 261 Bld. Raspail, Paris. Tel.: 033-99-92. You are all cordially invited. No entrance fee.

MAKRAM AND IRANI advises that he has relocated THE CONNOISSEUR to 2128 P Street, Washington, D.C. 20037. Telephone: 202-785-9108 & 331-0060. Will old friends please contact.

WHILE YOU'RE AWAY we work to find you a job in France/U.S. or U.K. Write: Super Search, Dept. BA, B.P. 169-07, 75326 Paris.

Alcoholics Anonymous meets Mon Wed., Thur., 8:30 Sat., Sun. 5 p.m. 65 Quai d'Orsay. Paris 325-75-00

THE METRO's Sex-in-Paris issue on newsstands now. Get the magazine about Paris today.

PARIS BARED. Read THE GUIDE TO SEXY PARIS on sale now

PERSONALS

TO JERRY FROM P & M. Boats leave on Tues. & Wed., whichever best for you.

JEAN SAXE. Enjoy Paris secure & serene in the knowledge you are loved and missed. ALAN.

MICHAEL GIBSON call George Bates collect at the I.H.T.

THEATRES

ARTS THEATRE London off Leicester Square, 836 2132. TOM STOPPARD'S DIRTY LINEN, Mon.-Thurs., 8:30, Fri. and Sat., 7 & 9:15.

SERVICES

ROME. Castelli. Coiffeur, treatments, massages, perfumes, boutique. Via Frattina 54. 6780066.

EDUCATION

You have a date with us TO SPEAK FRENCH!!!
"Rendez-vous en France"
An audiovisual course with fun
Call us for a free trial.
PARIS (8e): ELYSEES LANGUES. 359-65-85.
VAUCRESSON: OUEST LANGUES. 970.18.09.

REALISTICALLY learn French. French cooking and wines in a comfortable French home in rural BURGUNDY. Small groups, adults only. For information: YETABO. Pailly, 89140 Pont-s.-Yonne, France.

INTERNATIONAL SCHOOL OF PARIS (formerly Pershing Hall) Summer school, June 21 to July 30, Ages 4-14. Arts and Crafts, Drama, Sports, Photography. ISP also has remaining openings for the '76-'77 school year (pre-kindergarten to 8th grade). For information, tel.: 224-43-40 or write to: Pershing Hall, 96 bis Rue du Ranelagh, 75016 Paris.

EUROPEAN INSTITUTE of: Languages, Hotel, Restaurant, Tourism, Business Administration. Diploma Practium (Stage) programs, California (U.S.A.). Write: Mr. Scoles, P.O. Box 5, 74500 Evian (France).

TAX-FREE CARS

TAX FREE PAN CARS LEASING and RENTAL
Immediate delivery 2 Ave. de la Porte de St.-Cloud, Paris-16e. Tel.: 525-48-84. Métro Porte-de-St.-Cloud.

PRIVATELY OWNED BMW 2800, May '71, automatic power steering, air-conditioning, highest specification Z German export plates, 2,700 kilometers. Inspectable Athens, offers for quick sale. Reply: Box 1,530, I.H.T., 28 Great Queen St., London, WC2.

JAGUAR "XJS" 12 CYL. COUPE, Europe Specs, brand new, fully equipped, 1 year Leyland guarantee. $17,000 firm, including transit plates. DUTY FREE AUTOMOBILES, Hilton Hotel, Amsterdam. Tel.: 733787. Tlx: 11025.

B.M.W. Concessionaires G.B. Ltd., the U.K. importers can supply right or left hand drive or U.S. specs from stock, anywhere. Call us in London: 01-629-9277 Telex: 261360

CAR SHIPPING

S.T.V.M. 34 Rue Pouchet, Paris-17 Tel.: 627-02-77. Solves your problems: baggage, car shipping, moving at good rates. THE MOST ANXIOUS TO PLEASE.

SHIP YOUR CAR TO U.S.A. VIA ANTWERP AND SAVE. Free hotel accommodation. Regular sailings. JFK/McGuire Airport delivery. AMESCO, Kribbestraat 2, Antwerp. Tel.: 31 42 39. Paris office, Wheels: 23 R. Scheffer 16th Tel.: 727-66-00

TRANSCAR, 10 R. Pergolèse, Paris (16e) Tel.: 704.42.84/92.59. Madrid: 276-97-00; Antwerp: 33-99-85

MOVING

GLOBAL VAN LINES INTERNATIONAL

SELECT THE MOVER THAT IS FIRST IN SERVICE THROUGHOUT THE WORLD

CALL TODAY
COMPANY OFFICES ARE IN:
ATHENS: 732863/737504.
BONN: 662031.
BRUSSELS: 657 6062.
CAIRO: 41595 32476.
FRANKFURT: 06105-27077.
HOUSTON: (713) 667 1193.
JEDDAH: 53388/51792.
LONDON: 01.903 8291.
LOS ANGELES: 888 854 2286.
MADRID: 2444444/45.
NEW YORK: (212) 697 0370.
PARIS: 6478726/8700395/3265117.
ROME: 496341/2.
TEHRAN: 848558.

GLOBAL'S UNIQUE WEATHERPROOF STEEL FRAME CONTAINERS FOR HOUSEHOLD GOODS AND ELECTRONICS ARE THE WORLD'S FINEST.
AIR - SEA - OR ROAD.

DON'T JUST SIT THERE—MOVE! We've got drinks and snacks and super restaurants at the Paris Inter-Continental, 3 Rue de Castiglione.

MOVING

YOU CAN MOVE ANYWHERE IN THE WORLD JUST BY PICKING UP THE PHONE
We take care of packing, shipping, customs, insurance and delivery problems, so you can take it easy

INTERDEAN
PARIS: 073.85.93.
AMSTERDAM: 76.04.79.
ANTWERP: 31.32.35.
BARCELONA: 218.42.95
BONN: 65.09.57
BREMEN: 31.05.91.
BRUSSELS: 269.54.00.
FRANKFURT: (06190) 2001
GENEVA: 43.85.30.
HANNOVER: 88.24.17
JEDDAH: 52577.
LONDON: 903.54.33.
LONG BEACH: 432.5483
MADRID: 671.24.50.
MILAN: 308.49.58.
MONTREAL: 849.11.68.
MUNICH: 14.40.76.
NAPLES: 738.32.88.
NEW YORK: 371.1760.
ROME: 47.84.32.
TEHRAN: 628331
TORONTO: 967.71.67
VIENNA: 82.43.64.
ZURICH: 60.20.00.

ALLIED VAN LINES INT'L
THE WORLD'S No. 1 MOVERS
Call collect:
ENGLAND AMERICAN OVERSEAS SHIPPING LTD. Elstree Way, Borehamwood, Herts. WD61JP. Mr. Stevens Tel.: (01) 953 42 12.
GERMANY INT'L MOVING SERVICES (IMS), Laerchenstr. 86. Call: Bernie Schaaf. 0611-392325/392350.
FRANCE DESBORDES S.A. 33 Bld. Henri-IV. Contact: Mr. McBain. Tel.: 272.35.16. 272.30.58. 887.57.40.

BAGGAGE SHIPPING

PERSONAL EFFECTS TO U.S.A.? We specialize in packing and shipping worldwide. Also motor cars: Prestige Transport Services, Finchley Rd., London Telex: 264996. Tel.: 794 2381.

PANALPINA, 10 R. Pergolèse, Paris 16e. Tel.: 704.42.84/92.59. Le Havre: (35)42.53.11. Also removals.

HOTELS RESTAURANTS NIGHT CLUBS

SWITZERLAND

COMING TO ZURICH? Modern hotel in village 10 min. from center by train. 1st-class Swiss restaurant, bar all rooms with bath. Call for free pickup from Zurich Station or Airport. For special rates, bring this ad HOTEL BELAIR, CH-8304, Wallisellen-ZH. Phone: 01/830.03.81 Telex: 58651 helho ch

GERMANY

West Berlin
Show - Girls - Dancing
Film Erotique - Come to the New Eden Night-Club
Go where the Berliners go!
Kurfürstendamm 71.

HOTELS RESTAURANTS NIGHT CLUBS

GERMANY

NOERDLINGEN—HOTEL SONNE. Room with bath, W.C. Top-class cuisine. Tel.: 09081-5067.

Garmisch-Partenkirchen. Golf-Hotel Sonnenbichl Tel.: 08821/51121

FOR SALE & WANTED

SELL BEAUTIFUL 19th-century dining set: Table, 6 chairs, 2 cupboards. 37 98 00 01 (France).

WANTED: Sailing Yacht for circumnavigation, Nicholson 32, or 36 OK. Prefer berthed Mediterranean. Private, cash. Write: Box 96,057. Herald, Paris.

FOR SALE & WANTED

BAMBOO BEDS & many things: lamps, rugs, etc. Paris: 222-56-66.

HOLIDAYS & TRAVEL

3, 4 & 7 DAYS
GREEK ISLES AND TURKEY
LUXURY CRUISES
"K" Lines-Hellenic Cruises
For information, please call:
Piraeus, Greece: 4522011-5.
Paris: 266.65.40, London: 4372175, Munich: 555501, Zurich: 473037.

KENYA: SAFARI EXPERT NILESTAR, 623 Grand Bldgs., Trafalgar Sq., London. WC2. 930.1895

NEED A EURAILPASS? U.S. citizens write: Europe by Eurail, Postfach 1226, 8152 Feldkirchen, West Germany

HOLIDAYS & TRAVEL

CHARTER A YACHT IN GREECE DIRECT from owner of a fleet. VALEF. A. Themistocleous 14, Piraeus. T.: 4529572. Tx.: 212000.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below

ECONOMY FLIGHTS—WORLDWIDE contract. Travel Centre (In London), 119 Oxford St., London W1, England. Tel.: 01-437 2059/9134 or 01-734 5788.

WHEN FLYING, contact: Mayfair Travel for low cost fares 31/32 Haymarket, London, SW1 Tel.: 01-839 1681. Telex: 916167.

Europe's Business Message Center

ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's I.H.T. It will be read by 172,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (telex: Paris 280.509) before 11:00 a.m. and your ad will run the next day. We will bill you at U.S. $5.00 or local equivalent per line.

OFFICE SERVICES

YOUR BASE IN ATHENS
Fully equipped Executive Offices for daily or monthly rental. Accommodation address facilities with mail box, phone and telex. Mail, messages, orders taken and forwarded. I.B.S., Sygrou 224, Athens 14. Tel.: 9514326. Telex: 216434 EEV GR

PARIS ADDRESS, Champs-Elysées. Since 1957 I.S.P. provides mail forwarding, $25/month; telephone, telex, meeting rooms. 5 R. d'Artois, Paris-8e. Tel.: 359.47.04.

EURO-CENTER AMSTERDAM. Full service Keizersgracht 99. Tel.: (20) 65749. Telex: 16183

ZURICH 1: MAILBOX, TX, PHONE. IMPETUS C., Torgasse 3. 347621

BUSINESS OPPORTUNITIES

STUDY OF THE MONTH
How can you win at Wall Street? Only if you know everything about the stock you want to deal with. Our team of analysts elaborates carefully a study of a very promising stock with all its present and future possibilities. You receive our analysis if you send $10 cash or money order to: STOCKS AND OPTION TRADE INC., Am. Neudeck 3A, D8000, Munich 90, Germany.

INVESTORS SOUGHT.
FOOD ENGINEER SPECIALIST
(in meat, fish, dairy products, fruit, etc.) with companies in Switzerland, France and South America, offers their services for commercial development and associated research to expand French and Swiss Branches.
Box 11,785, Herald, Paris.

BUSINESS OPPORTUNITIES

DISTRIBUTORS
We invite applications from ambitious opportunity-seeking men or organisations to join with us in a "Food Revolution" throughout Europe and the Eastern World.

We have a dynamic Programme for Prosperity FOR YOU and you will be supplying a need to the community at large around you.

NEW CONCEPT - SOLE RIGHTS

The political and economic timing of this concept with our products is correct.

IT IS NOW

The marketing outlets of our Mini-Moisture foods are numerous, General Public, Service Clubs, Churches, Fraternal Societies, Civil Defense Departments, Government Agencies. You will be Selling Tomorrow's Food at Today's Price with a long storage life, before unheard of.

For full details write to:
STOW AWAY FOODS LTD.,
18 Baker Street, London W1M 1AA.

INVEST IN FLORIDA, Land, Flats, Shopping Centers, others. Boca Business Brokers, Inc., 40 SE 1st Ave., Boca Raton Florida, 33432.

10% PER YEAR GUARANTEE. Profits to 100%. U.S. Bonds. Investor and Dealer inquiries to Merchant Brokers Exchange, Box 956, Wigmore St., London, W.1.

VENTURE CAPITAL, worldwide banking. Contacts: Box 1,480, I.H.T., 28 Gt. Queen St., London W.C.2.

BUSINESS IN SWEDEN. We can represent you. Write to: CORTES I/E, P.O. Box 3,138, S-162 03 Vallingby, Sweden.

BUSINESS OPPORTUNITIES

GENEVA
Full Service is our Business
- Law and taxation.
- Mailbox, telephone and telex services.
- Translations and secretarial services.
- Formation, domiciliation and administration of Swiss and foreign companies.

Full confidence and discretion assured.
Business Advisory Services
3 Rue Pierre-Fatio, 1204 Geneva in the banking center.
Tel.: 36.05.40. Telex: 23342.

DYNAMIC INVESTMENT SALES ORGANIZATIONS
Wanted to sell exciting new income-producing programs sponsored by publicly-owned American company. Investor receives both high monthly income, and opportunity for substantial capital gains. For complete details and personal meeting, please supply some information regarding your experience and capabilities to:
The Penthouse, 66 Park Street, Mayfair, London, W.1Y 3H.P

20 TO 25% PROFIT per annum. One of the best and safest capital investments in the World—Scotch malt whisky—Storage controlled by the British government and insured against all risks. You can purchase your casks through your own bank. Details from: Alan Mac Tavish Ltd., 30 Baker Street, London, W1M2DS.

LOW COST FLIGHTS

LOWEST FARE EVERYWHERE TOURS AND TRAVEL. Singel 284, Amsterdam. Tel.: 230 619 or 256 392. In London: JETBACK, 153 Praed St., W2. Tel.: 723-4287.

LOWEST JET FARES IN '76 to all destinations. Amsterdam Charter Exchange, Beursplein 3. Tel.: 020-244201

GUARANTEED CHARTERS C.F.S. INTERNATIONAL Damrak 37, Amsterdam T.: 224414.

AIR CHARTER SERVICE: ACGIS (recommended by embassies . . .). Since 1969. 5 Rue d'Artois, Paris-8e. Tel.: 522.02.15/522.02.16.

TRANSATLANTIC CHARTERS and other continents. Contacts: I.T.S. 116 bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.13, office 444.

FLY ITSA, 87 Regent St., London, W.1. Tel.: 723 29 24. Rokin, 107 Amsterdam. Tel.: 256.066.

GUARANTEED Cheap Charters. All countries. TRAVEL, 9 Ave. de Versailles, Paris-16th. Tel.: 524.21.20.

I.S.T.C. 41 Bld Bischofsheim, Brussels, Belgium Tel.: 218 4550.

WORLDWIDE FLIGHTS. Paris-8e, 16 R. Ch.-Colomb. Tel.: 720.36.34.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

CHARMING furnished apartment, short let, no agent. 606-98-51.

PARIS AREA UNFURNISHED

V. HUGO: Quiet, sunny studio, terrace, phone, garage. Write: Hersin, 7 Rue Mérimée, Paris-16e. Tel.: 727.99.17.

FRENCH PROVINCES

COTE D'AZUR: Near Vence center. A magnificent property with a panoramic view on the sea. A large Provençal-style house, swimming pool, pool-house, sauna, staff flat, lawns, etc. Direct from owner. Fr. 3,000,000. Write: Box 96,063, Herald, Paris.

SPAIN

FORMENTOR-MALLORCA: Villa, 10 guests, seaside, swimming pool, boat, car, servants. August. Paris. 256.62.62, ext. 234.

SWITZERLAND

OWN YOUR PERSONAL STUDIO in splendid Swiss hotel. 90 minutes from Geneva airport. Get solid return when not occupied. Among several facilities: sauna; indoor swimming pool, tennis, rejuvenating entertainment, etc. Good agents are invited. Inquiries: Selected International Resorts Ltd., Central Residence, CH-1854 Leysin. Telex: 25505.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

IN QUIET RESIDENTIAL CHATOU PARK: 15 mins. from Paris, R.E.R. Recently decorated house, 3 bedrooms & bath. Lovely garden, phone, garage, laundry room. Sale by owner. Contract clause: Sale in U.S. DOLLARS. $125,000. Telephone: (Paris) 976.75.76.

REAL ESTATE FOR SALE

FRENCH PROVINCES

SOUTH FINISTERE. Magnificently converted 18th-century manor farm. Heated pool, bowling green, protected gardens. 20 km. empty beaches, romantic moorlands, Quimper Airport 20 min. Details: Maître Claquin, Pont-L'Abbé, 29120. Tel.: 87 80 04 or American owner: 87 61 85.

CANADA

PRIME COMMERCIAL PROPERTIES
For sale, buildings and land for exceptional investment and security.
Expert appraisal and references available.
S.P.I. S.A., case postale No. 1, 1211 GENEVA 11. T.: (022) 28 13 20.

ITALY

Ancient farms, old estates, abandoned chapels, venerable parks, age-old gardens, ancestral palaces and manors in TUSCANY, ITALY, South France, available for purchase. Information from: Aebersold & Digenti, Walchestrasse 17, 8006 Zurich, Switzerland. Telephone: (01) 28.95.05.

NEAR FLORENCE. Renovated farm, hilltop house, magnificent view, 16 rooms, central heating, fireplace, complete modern kitchen, 4 bedrooms, 4 baths. Tel.: 055/973324.

PORTUGAL

ALGARVE: Large property, 110 ha., 10 kms. from LAGOS, magnificent situation close lovely beaches, direct access to sea. Served by a new road under construction, plenty of drinking water and electric energy at hand, extraordinary for golf fields and big scale building. To sell by owners and association with building enterprise also possible. Write for: A.O.T.-Aven. Boavista 272-4º Frente, PORTO.

SPAIN

SEASIDE VILLAGE, near Almeria. House 110 sq.m., 5 rooms, garden. DM 48,000. London, 254 1702.

SWITZERLAND

MONTREUX
For sale, possibility for non-resident aliens, drastically reduced apartments with view on the lake of Geneva and Alps, ranging from 1 to 3 bedrooms. Address your inquiries to:
DAGESCO S.A.
44 General-Guisan.
CH-1009 PULLY.
T.: 021/29.59.71, Looking for agents.

U.S.A.

INVEST IN SAN FRANCISCO BAY PROPERTIES. Various situations available. Call: 415/388-5060 or write: Bill Steen, Box 73, Mill Valley, California 94941, U.S.A.

CENTRAL FLORIDA. Rich man's Retreat, 400-Acre Luxury Ranch. $1,500,000. Brochure. Joe Smith Realty, P.O. Box 531, Brooksville, Florida 33512, U.S.A.

REAL ESTATE WANTED AND EXCHANGE

SEEK LONG-TERM RENTAL. Country property with restored unfurnished old house in Normandy or Brittany. Box 1,852, Herald, Paris.

PERSONNEL WANTED

MINERVE SEEKS for AMERICAN FIRMS in PARIS English, Belgian, Dutch or German secretaries, knowledge FRENCH required. English shorthand. Bilingual telexists. Write or phone: 138 Avenue Victor-Hugo 75116 Paris. France 727.61.69

THE HERALD TRIBUNE seeks English mother tongue shorthand typist/secretary, for its Paris office. Working papers or E.E.C. national. Tel. for rendez-vous: 225.49.78, ext. 75.

TEMPORARY WORK: August 1st, Sept. 15. Part-time. English mother tongue typist. Apply: Subscription Dept., Herald Tribune, 21 Rue de Berri, 75008 Paris.

SITUATIONS WAN[TED]

LADY ECONOMIST, 31, seeks Geneva-based inter[...] part-time job. Experience economics and finance. F[...] and English. Offers: Box [...]

CONTROLLER, 15 years [...] record for U.S. companies [...] able shortly for appointment U.K., Europe or N. Am[...] Box 1,517, I.H.T., 28 Gt. [...] Street, London, W.C.2.

DOMESTIC SITUATIONS

SITUATIONS WANTED

ENGLISH MUM'S HELPS [...] NIES, FREE NOW. NASH [...] SONNEL, 27 GRAND PAR[...] BRIGHTON. U.K. TEL.[...]

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION
at our office nearest you

AUSTRIA: Mr. McKim White, Bankgasse 8, Rm 215 Vienna 1. (Tel.: 63-84-06.)
BELGIUM: Mr. Bill Finnerty. 23 Ave. de la Toison-d'Or Bte. 12, 1060 Brussels (Tel.: 513.57.40.)
BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Miss Susan McBryde, I.H.T., 28 Great Queen Street, London, W.C.2. (Tel.: 242 6593 Telex: 262.009.)
GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, IHT, Grosse Eschenheimer Strasse 43, Frankfurt/Main. (Tel.: 28 36 78 Telex: 416721 IHT D.)
GREECE TURKEY: Mr. Jean-Claude Pennasson, Inderou 26, Athens. Tel.: 618-397.)
IRAN: A.R.M. Mahmudi 1, Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran Tel.: 232008.
Other Mideast countries: Contact Paris office pending reopening of Beirut office.
ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome (Tel.: 679-34-37.)
MOROCCO: Mr. R.A. [...] 2 Rue Murdoch, Casablanca (Tel.: 27.36.83 or 22.00.98.)
NETHERLANDS: Mr. A. T[...] Ing. Den Brielstraat 12, A[...]sterdam 1015. (Tel.: 49[...] 828585 Telex: 13441.)
PORTUGAL: Mrs. Rita Am[...] 32 Rua das Janelas Verdes Lisbon (Tel.: 672[...] 662544.)
SOUTH AFRICA: Mr. [...] H. Smith, 701 Pan Africa House, 77 Trove St. Johannesburg 2001. South Africa (Tel.: 230717 Telex: [...])
SPAIN: Mr. Rafael G. [...]cios, Plaza Conde del [...] de Suchil, 7-2º Madrid [...] (Tel.: 447.44.00.)
SWITZERLAND: Mr. Mar[...] Walter, Ave. des Désert[...] 1009 Pully/Lausanne. [...] (021) 28.30.91.
U.S.A.: Mr. Frank Fortor[...] International Herald Trib[...] 444 Madison Ave., New [...] 10022 (Tel.: (212) 752-[...])
FRANCE & OTHER COUN[...]TRIES: 21 Rue de Ber[...] 75380 Paris Cedex 08. (Tel.: 225-28-90 Telex: 280509.)

* Classified Ads * Subscriptions * Renewal[s]

PROMPT AND EFFICIENT SERVICE IF YOU PLA[CE] YOUR CLASSIFIED AD BY MAIL

Send this coupon to the nearest IHT office together with text of your ad. You will be advised by return [...] of exact cost of your ad in your local currency. For [...] guidance the basic rate is U.S. $4.55 per line per day [...] local taxes. There are 25 letters, signs or spaces in [the] first line and 30 in the following lines. Minimum space 2 lines

Name ....
Address: ....

مكتبة الأمل